



Press Release  
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## **Icade acquires seven of Médi-Partenaires clinics buildings and considers raising third-party equity for Icade Santé**

Icade and Médi-Partenaires have signed an undertaking to buy a portfolio of seven clinics for the sum of 223 million euros, including transfer taxes. This portfolio of institutions, among which the Clinique Saint Augustin in Bordeaux, the Polyclinique du Parc in Saint-Saulve and the Pôle Santé République in Clermont-Ferrand, comprises 1,285 beds in total. 12-year fixed leases have been arranged for these institutions and signed with Médi-Partenaires, the company running them. Médi-Partenaires is the third biggest private hospital group in France with 25 clinics.

This deal is in line with the strategy of partnerships set up between Icade Santé and its operational tenants - private clinic operators - based on both Icade's expertise in the healthcare sector and its sound balance sheet. This deal allows Icade Santé to continue developing and diversifying its tenant base.

At the same time, Icade is in the process of raising third-party equity for Icade Santé's up to institutional investors. This lets Icade capitalise on its knowledge of the sector and its expertise in managing healthcare property assets. Participating in future capital increases will let these investors be involved in Icade Santé's future development, with Icade retaining control of the company.

### **ABOUT ICADE**

Icade is a company listed on the stock exchange, a subsidiary of the Caisse des Dépôts which carries out business activities in property investment and associated services in offices, business parks, shopping centres, public-healthcare amenities and housing sectors. Expertise in its different business lines means that Icade is able to provide its clients with personalised solutions and act in response to all the current concerns of the property sector. In 2010, Icade recorded consolidated turnover of 1,432 million euros and net current cash flow of 175 million euros. At 31 December 2010, the liquidation net assets were valued at 4,187 million euros or 81.4 euros per share.

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