

PRESS RELEASE

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ICADE STEPS UP THE IMPLEMENTATION OF ITS STRATEGIC PLAN:

- SALE OF 49% OF THE EQHO TOWER FOR €365M
- SALE OF CRYSTAL PARK COMPLETED FOR €691M
- ACQUISITION OF A PORTFOLIO OF 12 HEALTHCARE FACILITIES IN FRANCE COMPLETED FOR €191M

ICADE SIGNS A PRELIMINARY AGREEMENT TO SELL 49% OF THE EQHO TOWER FOR €365M

On August 2, 2019, Icade, which fully owns the company holding the Eqho Tower, and an OPPCI owned by leading South Korean investors represented by Etoile Properties, signed a bilateral sale and purchase agreement with respect to the sale of a 49% interest in that company, based on a total asset value of €745m¹ excluding duties



The Eqho Tower consists of 78,500 sq.m of offices and services and 1,110 parking spaces. It is located in Courbevoie, next to the Boulevard Circulaire which surrounds Paris-La Défense. It is fully leased to first-class tenants (including KPMG, Banque de France and Air Liquide) with a weighted average unexpired lease term of nearly 7 years as of June 30, 2019.

Icade has also granted the purchaser an option to acquire the remaining 51% by the end of 2020.

The sale of the 49% stake in the company holding the Eqho Tower is scheduled to be completed at the end of September 2019, once the customary conditions precedent have been fulfilled.

¹ Before lease incentives and other maintenance or repair costs to be borne by Icade

ICADE COMPLETES THE SALE OF THE CRYSTAL PARK BUILDING IN NEULLY-SUR-SEINE FOR €691 MILLION

Following the bilateral sale and purchase agreement signed on June 5, 2019, Icade has sold the Crystal Park office building to Samsung Securities, which has been advised by La Française and has acted as asset manager and co-investor.



This 44,000-sq.m building complex is fully leased to four first-class tenants, including PwC.

This sale totals €691 million² excluding duties, with a net initial yield including transfer taxes of 3.67%.

ICADE SANTÉ COMPLETES THE ACQUISITION OF 12 MEDIUM- AND LONG-TERM CARE ASSETS

Following the preliminary agreement entered into on April 11, 2019, on July 31, 2019 Icade Santé completed the acquisition of 7 nursing homes, 4 post-acute care facilities and 1 psychiatric hospital for a total of €191 million from an OPPCI managed by Swiss Life Asset Managers France.



The 12 facilities, mainly located in Normandy and the Provence-Alpes-Côte d'Azur region, provide a total of nearly 1,320 beds and places and cover a total floor area of 70,100 sq.m.

This portfolio is composed of recent assets leased by leading French operators (Korian, Ramsay Générale de Santé, INICEA and SGMR), with a weighted average unexpired lease term of over 6 years. This transaction will result in rental income being generated immediately.

The yield for this portfolio is in line with the market yield for comparable assets.

“These transactions mark an acceleration in the implementation of Icade’s 2019–2022 strategic plan: Rotation of mature assets from the Office Property Investment Division, with the final deed of sale signed for the Crystal Park asset, a preliminary agreement signed for the partial sale of Eqho, and reinvestment in healthcare assets, with the acquisition of a portfolio of 12 medium- and long-term care assets. The first half of 2019 has been very active for Icade: these major transactions, which fit perfectly with our strategy, have confirmed the relevance of our strategic plan.”

Olivier Wigniolle, CEO of Icade

² Before lease incentives and other maintenance or repair costs to be borne by Icade.

ABOUT ICADE

Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is working closely with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.7bn as of 06/30/19 on a proportionate consolidation basis) and as a property developer (2018 economic revenues of €1,251m), Icade has been able to reinvent the real estate business and foster the emergence of tomorrow's greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

The text of this press release is available on the Icade website: www.icafe.fr

CONTACTS

Anne-Sophie Lanaute

Head of Financial Communication and Investor Relations

+33(0)1 41 57 70 29

anne-sophie.lanaute@icafe.fr

Charlotte Pajaud-Blanchard

Press relations manager

+33(0)1 41 57 71 19

charlotte.pajaud-blanchard@icafe.fr