



PRESS RELEASE  
Issy-les-Moulineaux, 29 May 2018,

## MERGER OF ANF IMMOBILIER INTO ICADE: EXEMPTION FROM THE AMF OBTAINED

Further to the press release dated 17 May 2018, relating to the proposed merger of ANF Immobilier into Icade, Icade and ANF Immobilier hereby announce that the the *Autorité des marchés financiers* (AMF) considered, during its meeting of 29 May 2018, that the contemplated merger did not justify the filing of a compulsory buy-out bid by Icade for the ANF Immobilier shares on the basis of Article 236-6 of its General Regulations.

The proposed merger remains subject to the approval of the extraordinary meetings of shareholders of ANF Immobilier (as well as to a special meeting of holders of double-voting shares) and of Icade to be held on 28 June 2018 and 29 June 2018, respectively.

The AMF decision (AMF document n°218C0948) is available on the AMF website (<http://www.amf-france.org/>).

### Disclaimer

*This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or subscribe for or a solicitation of any offer to buy or subscribe for (or any announcement of such a forthcoming offer or solicitation) securities in France, the United States of America (the "United States") or in any other jurisdiction. No offer to sell or subscribe for securities or solicitation of any offer to buy or subscribe for securities will be made in France, the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this announcement in jurisdictions may be similarly restricted. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction.*

*The securities referenced in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered, sold, transferred or otherwise disposed of in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with applicable state securities laws. Icade has not registered and does not intend to register any portion of any offering in the United States or to conduct a public offering of any securities in France, the United States or any other jurisdiction.*

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## 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 closely involved with stakeholders and users in the cities— local authorities and communities, companies and employees, institutions and associations... As a commercial and healthcare property investor (portfolio value of €10.8bn as of 12/31/17) and as a property developer (2017 economic revenues of €1,209m), 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.

## CONTACTS

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### About ANF Immobilier

ANF Immobilier (ISIN FR0000063091) is a listed real estate investment company, owning a property portfolio comprising offices, retails and hotels for an amount of EUR 648 million in France. It is a transformation real estate company, metamorphosing, that focuses on commercial real estate, value creation and supporting large, dynamic, regional cities in France. It currently has operations in Bordeaux, Lyon, Marseille and Toulouse. Listed on Euronext Paris, ANF Immobilier is included in the EPRA Developed Europe real estate index. ANF Immobilier is a subsidiary of Icade.

<http://www.anf-immobilier.com>

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The text of this release is available on the websites of Icade and ANF Immobilier:

[www.icade.fr](http://www.icade.fr)

[www.anf-immobilier.com](http://www.anf-immobilier.com)