

PRESS RELEASE
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ICADE SANTÉ SUCCESSFULLY COMPLETES ITS INAUGURAL BOND ISSUE

(€500M, 10-YEAR MATURITY, COUPON OF 0.875%)

After receiving a BBB+ rating with a stable outlook from S&P last week, Icade Santé¹, a 56.8% subsidiary of Icade, successfully launched its first bond issue, with a benchmark size of €500 million, maturing in 2029 and bearing a fixed coupon of 0.875%.

More than 6 times oversubscribed by major investors, this transaction reflects increased investor interest in the fundamentals of Icade Santé, the leading healthcare property investor in France, with a portfolio worth €4.5 billion as of June 30, 2019.

According to Olivier Wigniolle, CEO of Icade: "This €500 million inaugural bond issue was very well received by the market and largely oversubscribed. It will help fund Icade Santé's ambitious expansion plan, which has set the goal of investing €1 billion in France by 2022 on very attractive financing terms."

The settlement and admission to trading of the bonds on Euronext Paris are scheduled for November 4, 2019.

The deal was managed by a syndicate of banks made up of HSBC, Crédit Agricole CIB, Société Générale, Natixis and BNP Paribas, assisted by the White & Case law firm.

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.

ABOUT ICADE SANTÉ

With a portfolio of €4.5 billion (100%) as of June 30, 2019, Icade Santé is the leading healthcare property investor in France. A 56.86% owned subsidiary of the Icade Group, Icade Santé draws on its proven expertise, its long-term shareholders as well as its extensive knowledge of the real estate value chain. Since 2017, Icade Santé has pursued a strategy of diversification into the nursing home segment.

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

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¹ Icade Santé is the 56.8% owned subsidiary of Icade that owns the assets in the Healthcare Property Investment Division's portfolio that are located in France

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