

PRESS RELEASE  
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## ICADE ACCELERATES THE EXPANSION OF ITS HEALTHCARE PROPERTY INVESTMENT DIVISION: FIRST ACQUISITION IN GERMANY FOR €266M

**On November 24, 2019, Icade Healthcare Europe<sup>1</sup> signed a preliminary agreement to acquire a portfolio of 19 nursing homes in Germany for €266 million, including duties. The seller is the MK Kliniken AG group.**

Fully leased to EMVIA Living, one of Germany's 10 largest operators, these 19 nursing homes spread across 8 German states total 2,300 beds and cover an aggregate floor area of 112,000 sq.m. The weighted average unexpired lease term is 18 years. The portfolio offers potential for rent increases. The yield is in line with market yields for this type of asset.



The signing will be effective within a few weeks after receiving the opinion of the German competition authority.

**This first acquisition in Germany represents a milestone in the Healthcare Property Investment Division's international expansion strategy and brings the amount invested outside France since 2018 to nearly €420m. With the acquisition of the Confluent private hospital in Nantes for €194m on November 15, 2019, investments made in 2019 by the Healthcare Property Investment Division, both in France and abroad, stand at €735m.**

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<sup>1</sup> A vehicle dedicated to international healthcare investments, 59% owned by Icade S.A.

## 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/en/](http://www.icafe.fr/en/)

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