

PRESS RELEASE  
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## ICADE'S HEALTHCARE PROPERTY INVESTMENT DIVISION COMPLETES 3 TRANSACTIONS FOR €315M:

- PORTFOLIO ACQUISITION COMPLETED IN GERMANY FOR €266M
- 3 NEW ACQUISITIONS IN ITALY FOR €35M
- 2 NURSING HOMES ACQUIRED IN FRANCE FOR €14M

### ACQUISITION OF 19 HEALTHCARE ASSETS COMPLETED IN GERMANY FOR €266M

Pursuant to the preliminary agreement signed on November 24, 2019, Icade Healthcare Europe<sup>1</sup> and Icade completed the acquisition of 19 nursing homes in Germany for €266m, including duties, from the MK Kliniken AG Group on December 19, 2019.



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.

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

## NEW INVESTMENT IN ITALY WITH THE ACQUISITION OF 3 NURSING HOMES FROM THE KOS GROUP FOR €35M

Icade Healthcare Europe<sup>2</sup> signed an agreement to acquire a new nursing home with 100 beds for €11m. In early 2021, it is also committed to acquiring two additional facilities with 200 beds currently under construction for €24m after their completion, once the appropriate permits for their operation have been obtained.

The three assets, located in the Le Marche region and Tuscany, will be operated by the KOS Group with initial lease terms of 15 years with no break option.



The KOS Group is one of Italy's main healthcare groups. Specialised in support services for seniors, in addition to post-acute and psychiatric care, the Group currently operates over 130 facilities (around 12,000 beds) in both Italy and Germany.

**The overall investment totals €35m including duties. The acquired asset will generate immediate cash inflows for Icade.**

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## FURTHER DIVERSIFICATION INTO THE LONG-TERM CARE SEGMENT IN FRANCE THROUGH THE ACQUISITION OF 2 NURSING HOMES FOR €14M

**Icade Santé<sup>(3)</sup> signed an agreement to acquire 2 nursing homes for €14.5m, including duties, from Korian.**

The two facilities, with a combined total of 146 beds and an aggregate floor area of around 6,000 sq.m, are located in Le Teilleul (Manche) and Notre-Dame-de-Sanilhac (Dordogne), respectively.

The current operator Korian will continue to operate both facilities. New leases for 9 years with no break option were signed upon completion of the transaction. They will start generating rental income in 2020.



**Through these three transactions, the Healthcare Property Investment Division has further implemented its expansion plan, with overall investments of almost €790m in 2019. With nearly €450m invested outside France since 2018, the Healthcare Property Investment Division is delivering on the objectives for European diversification set out in its roadmap.**

### ABOUT ICADÉ

#### *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 ICADÉ SANTÉ

*With a portfolio of €4.5 billion (on a full consolidation basis) as of June 30, 2019, Icade Santé is the leading healthcare property investor in France. A 56.84% 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/en/](http://www.icade.fr/en/)

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<sup>3</sup> A 56.84% owned subsidiary of the Icade Group, Icade Santé owns the Healthcare Property Investment Division's portfolio of assets located in France