



PRESS RELEASE
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ICADE SIGNS A BILATERAL SALE AND PURCHASE AGREEMENT WITH GROUPE HOSPITALIER DU HAVRE FOR THE FLAUBERT SITE, A MAJOR PROJECT AS PART OF “RÉINVENTER LE HAVRE”

After three months of negotiations, Icade has just signed a bilateral sale and purchase agreement for the land of the Flaubert site from the public hospital group “Groupe Hospitalier du Havre”. There it will develop its winning project as part of the competitive selection process “Réinventer Le Havre”.



This marks the first step towards a large-scale project for the city of Le Havre and Groupe Hospitalier du Havre, after the announcement in December 2019 that Icade had been chosen for two sites, i.e. Flaubert and the former Regional Youth and Sports Centre. These two projects represent combined revenue of €75m excluding taxes.

The Flaubert site project, designed by Corinne Vezzoni, Frédéric Denise and the HYL firm, will be focused on inclusion. It will include housing that can be easily adapted, a residence for seniors, a childcare centre for children with disabilities and a greenway creating a link between the upper and lower parts of Le Havre. The total floor area to be developed equals 23,000 sq.m.

This signing underscores how the teams at Icade can successfully design and develop large-scale mixed-use projects despite the current crisis.

“In this very challenging period, we are delighted to have signed the bilateral sale and purchase agreement for the land from Groupe Hospitalier du Havre using electronic means to sign notarial documents. This signing also represents our confidence in the future—this crisis will pass and Icade has already begun to prepare itself for that day”, explained Olivier Wigniolle, CEO of 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 closely involved 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 €11.5bn as of 12/31/19 on a proportionate consolidation basis) and as a property developer (2019 economic revenues of nearly €1bn), 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.icade.fr/en/

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