



## ICADE'S HEALTHCARE PROPERTY DIVISION ACQUIRES ANOTHER TWO FACILITIES IN ITALY AND SPAIN FOR €23M

### Italy: Acquisition of a nursing home in Campodarsego

On July 22, 2021, Icade's Healthcare Property Investment Division<sup>1</sup> closed the acquisition of a nursing home in Italy from Numeria for around **€13m**, including duties, after obtaining the appropriate permits required for its operation.

Located in Campodarsego in Italy's Veneto region, the facility has a floor area of 6,000 sq.m and a total of 120 beds.



This transaction follows on from the memorandum of understanding signed in October 2018 with Numeria SGR S.p.A. and Gheron to acquire nursing home properties (Residenze Sanitarie Assistenziali, RSA) in Northern Italy (Piedmont, Veneto, Lombardy).

The Gheron group operates the facility under an 18-year lease with no break option. Gheron is a fast-growing specialist healthcare operator which manages several facilities in Northern Italy, totalling 3,000 beds in operation.

This transaction brings to three the number of facilities operated by Gheron and owned by Icade's Healthcare Property Investment Division. The development pipeline includes notably ten additional nursing homes to be operated by Gheron, for deliveries expected by 2024.

<sup>1</sup> Through Icade Healthcare Europe, a vehicle 59% owned by Icade S.A. dedicated to international healthcare property investments / acquisition via its Italian fund

## Spain: Preliminary agreement signed to acquire a third nursing home, located in Tenerife

On July 27, 2021, Icade's Healthcare Property Investment Division<sup>2</sup> signed a preliminary agreement with the Amavir group to acquire a nursing home in Spain for around €10m including duties. Located in Santa Cruz de Tenerife in the Canary Islands, the facility has a total of 104 beds.

The acquisition is expected to be closed in H1 2023, upon completion of the facility and once the appropriate permits required for its operation have been obtained. The nursing home will be leased from the acquisition date for a 25-year term with no break option.

This transaction is part of the continuing long-term partnership with the Amavir group which began in March 2021, and completes the existing pipeline of two nursing homes, with further transactions possible in the future to support Amavir's growth strategy in Spain. Amavir Group is the Spanish subsidiary of the French group Maisons de Famille and Spain's fifth-largest operator of nursing care homes, with a portfolio of 42 facilities and nearly 8,000 beds.



**These two transactions with Gheron and Amavir further illustrate the Healthcare Property Investment Division's international diversification and its growth strategy based on a long-term partnership approach with its tenant operators.**

**These acquisitions bring the number of facilities owned in Italy to 15 and the number of assets under preliminary agreements in Spain to three. The Healthcare Property Investment Division holds 185 properties, out of which 42 outside France. As of June 30, 2021, its portfolio was worth roughly €6.0bn excluding duties.**

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### ABOUT ICADÉ DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.8bn on a full consolidation basis as of 06/30/2021) and a developer of homes, offices and public amenities (2020 economic revenue of €825m), Icade designs, builds, manages and invests in cities, neighbourhoods and buildings that are innovative, diverse, inclusive and connected, with a reduced carbon footprint. Desirable places to live and work. In collaboration with its stakeholders, Icade has made low carbon a strategic priority in order to reinvent real estate and create cities that are healthier, happier and more hospitable. Icade is a key player in Greater Paris and major French cities. It is listed as a "SIIC" on Euronext Paris and its leading shareholder is the Caisse des Dépôts group.

### ABOUT ICADÉ SANTÉ

With a portfolio worth €5.5bn as of June 30, 2021, Icade Santé is the leading investor in private healthcare facilities in France. A 58.3% owned subsidiary of the Icade Group, Icade Santé draws on its proven expertise in healthcare property, its long-term shareholders as well as its extensive knowledge of the real estate value chain. Since 2017, Icade Santé has diversified its investments into the nursing home segment.

Icade and Icade Santé are rated BBB+ with a stable outlook by rating agency S&P.

The text of this press release is available on the Icade website: [www.icade.fr](https://www.icade.fr) and on the Icade Santé website: <https://icade-sante.fr>.

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