



ICADE SIGNS AGREEMENT WITH ARKADEA FOR OFF-PLAN ACQUISITION OF “GRAND CENTRAL”, AN 8,500-SQ.M OFFICE BUILDING IN THE HEART OF MARSEILLE

On September 14, Icade’s Office Property Investment Division signed an agreement for the off-plan acquisition of an office building covering almost 8,500 sq.m from property developer ARKADEA for €32.4m.



Ideally located a stone’s throw from the Old Port of Marseille and close to the Euroméditerranée district, this emblematic building formerly owned and occupied by La Poste was built in 1936 by architect Auguste Bluyesen.

ARKADEA has selected Sud Architectes to carry out a major overhaul of the building, with the support of the operational teams of Icade, Icade Promotion and Poste Immo.

“Grand Central” will eventually comprise nearly 8,500 sq.m of office space, including a coworking space and a range of amenities and restaurants, as well as a rooftop terrace covering more than 110 sq.m with panoramic views of the neighbourhood and the Old Port.

The project – to be completed by the end of 2023 – is aiming for the highest environmental certifications (HQE BD Excellent and BREEAM RFO Very Good, WiredScore Gold label).

This acquisition is part of the strategy of Icade’s Office Property Investment Division to create an attractive office property portfolio consisting of assets whose location in major cities and environmental quality meet the office needs of companies. The Group has full confidence in its ability to pre-let this building.

The transaction also highlights ARKADEA’s ambition to grow across several asset classes and to position itself in the Marseille market by offering high-quality new office space in the city’s historic centre.

ABOUT ICADE

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.

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

ABOUT ARKADEA

Helping to create an innovative, inclusive and sustainable life experience

Founded in 2017, ARKADEA is a property development company operating nationwide that arose from the partnership between Poste Immo and Icade. Its goal is to build homes, offices and shops where coexisting in harmony promotes the well-being of all.

ARKADEA has based its approach on proximity and attention to its stakeholders' interests, co-developing alongside its customers and local authorities in order to best meet their expectations. It innovates each and every day to provide quality living spaces with high environmental performance, designed for today's needs and tomorrow's potential. Its strength resides in its ability to offer sustainable and innovative solutions through the inclusion of services for local communities and shared spaces in its projects. This helps to strengthen social ties and facilitates the everyday life of all. In 2021, ARKADEA has worked on 30 projects throughout France and will complete 500 homes.

The text of this press release is available on the ARKADEA website: www.arkadea.fr

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