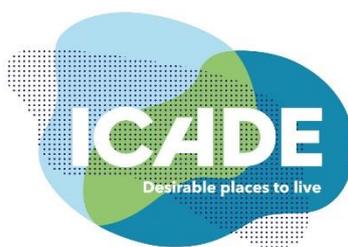


PRESS RELEASE

Paris, April 4, 2022, 5:45 p.m.



ICADE COMPLETES THE SALE OF THE MILLÉNAIRE 4 BUILDING (PARIS, 19th DISTRICT) FOR €186M

On April 1, 2022, pursuant to a bilateral preliminary agreement signed with Générale Continentale Investissements (GCI) and BlackRock Real Assets on December 21, 2021, Icade completed the sale of the Millénaire 4 building in the Millénaire business park (19th district of Paris) for €186m.



This new building, covering nearly 24,600 sq.m, is fully leased to BNP Paribas with a remaining lease term of 7 years. Completed in October 2016, it adheres to the highest building and environmental standards (HQE, BBC and BREEAM Excellent).

Through the sale of the 29,000-sq.m Millénaire 1 building in April 2021 and the Millénaire 2 and 3 buildings in recent years in addition to this transaction, Icade has completed the redevelopment of the Millénaire business park and shown its ability to transform its land bank into genuine neighbourhoods. The sales in the Millénaire business park total nearly €740m and have generated capital gains of over €260m, implying an equity IRR upon completion of c. 10%.

The proceeds from the sale of Millénaire 4 will enable Icade to launch new projects in this rapidly changing area by leveraging some of its land holdings.

This transaction, as well as the sale of 4 core assets on very favourable terms for €500m, attests to institutional investors' continued appetite for high-quality assets. It once again demonstrates the appeal of Icade's office property portfolio and gives the Office Property Investment Division a head start on its 2022 asset disposal plan.

ABOUT ICADE

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €15.5bn on a full consolidation basis as of 12/31/2021) and a developer of homes, offices and public amenities (2021 economic revenue of €1.1bn), 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

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