



ICADE PROMOTION CONTINUES TO ACTIVELY GROW WITH 3 NEW MAJOR PROJECTS

In line with Icade's announcement of its quarterly results, Icade Promotion has maintained its growth momentum through:

- The acquisition of a hotel in Neuilly-sur-Seine alongside Artbridge Investments for its eventual conversion into residential units.
- The acquisition of five assets from the Ramsay Group which will be redeveloped into new mixed-use projects;
- The acquisition of a 50.1% stake in the M&A Group group (see dedicated press release published on May 2, 2022).

ICADE PROMOTION AND ARTBRIDGE INVESTMENTS TO DEVELOP 166 HOUSING UNITS IN A FORMER HOTEL IN NEUILLY-SUR-SEINE (HAUTS-DE-SEINE)

ARTBRIDGE INVESTMENTS

On April 14, 2022, Icade and Artbridge Investments completed the acquisition of a hotel in Neuilly-sur-Seine with the aim of converting it into a high-end residential complex meeting ambitious environmental standards.



The project will be jointly developed by AfterWork by Icade, Icade's solution for converting offices into homes, and Artbridge Investments.

Built in the 1960s and refurbished at the end of the 1990s, the hotel is located on boulevard Victor Hugo in Neuilly-sur-Seine and comprises 281 rooms and suites in a complex covering roughly 15,000 sq.m. In the heart of a mainly residential area close to the American Hospital of Paris, the Lycée Pasteur and Porte Maillot, the asset has everything it needs to be successfully converted into a high-end residential building.

This major redevelopment project designed by Ory Architecture will convert the hotel into a 166-unit residential complex comprising open-market sale and rental units as well as social housing units. It aims to create exceptional living spaces in a peaceful green setting.

Emmanuel Desmazières, CEO of Icade Promotion, explained:

“This project to convert a hotel into high-quality housing demonstrates Icade’s ability to transform existing cities with no net land take while taking into account both new ways of life and environmental requirements. AfterWork is helping us achieve our goal to build cities with a reduced carbon footprint that are desirable places to live and work.”

Alain and Jonathan Lellouche of Artbridge Investments added:

“We’re delighted to have teamed up with Icade Promotion for this unique opportunity, namely giving this hotel a new lease of life by seamlessly integrating it into its residential environment. We aim to create elegant, high-quality homes with generous outdoor spaces set in rich green surroundings. This innovative residential concept featuring on-site amenities is perfectly adapted to the evolving lifestyles of its future residents.”

Work is due to start in 2023, with completion scheduled for 2026.

This project is consistent with growing Icade Promotion’s AfterWork business line dedicated to converting existing assets.

ICADE PROMOTION, IMRING AND NOVAXIA INVESTISSEMENT SIGN PARTNERSHIP AGREEMENT TO REDEVELOP FIVE ASSETS ACQUIRED FROM THE RAMSAY GROUP



The consortium made up of Icade, Novaxia Investissement¹ and Imring has entered into a partnership to redevelop five assets from the Ramsay Group, namely four healthcare facilities in Toulouse (Haute-Garonne), Villeurbanne (Rhône), Jallans (Eure-et-Loir) and Figanières (Var) as well as a plot of land in Harfleur (Seine-Maritime). Each of these five assets will be used to develop new mixed-use projects. The acquisition totals €14m, with potential revenue of €110m.

The projects will meet the highest environmental standards and be built within the same footprints as the existing buildings, without any additional land used, in line with the commitments made by Novaxia Investissement and Icade.

Regarding the redevelopment of Clinique du Parc and Clinique du Tonkin:

- **Redevelopment of the Clinique du Parc private hospital in Toulouse (Haute-Garonne)**

Located in a sought-after neighbourhood in central Toulouse, 200 metres from the metro and the Palais de Justice tram stop, the project will eventually comprise a 124-room assisted living facility, 15 housing units, a detached house and 240 sq.m of retail space.

Work is due to start in spring 2022, with completion scheduled for late 2024.

- **Redevelopment of the Clinique du Tonkin private hospital in Villeurbanne (Rhône)**

This project is part of the redevelopment of c. 20,000 sq.m in this emblematic neighbourhood in Greater Lyon. It will include several buildings connected by a 2,500-sq.m green promenade open to the public, making it possible to reintroduce nature into the city. It will provide a wide range of solutions including a co-working space, higher education facilities, business premises, amenities for students and employees, as well as a cultural space and a residential building.

Nestled in a rich green environment, the project is ideally located in Villeurbanne and Greater Lyon and easily accessible. It aims to promote mixed-use, low-carbon construction, reused and bio-sourced materials and land restoration.

¹ Through its funds

Pending the start of the project, Novaxia Investissement and Icade have made the site available to the fire brigade for Greater Lyon and the Rhône department (SDMIS) for use as a training centre. The complex is estimated to be completed in early 2026.

ABOUT ICADÉ

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.icable.fr/en

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ABOUT ARTBRIDGE INVESTMENTS

An independent real estate company, Artbridge Investments invests using equity capital from its leading shareholder FAL (Financière Alain Lellouche) and/or in partnership with international players. Artbridge's investment strategy focuses on value creation, development and asset management. Its target assets include buildings and land in large urban areas, with strong potential to be repositioned, refurbished or developed, with a view to creating or unlocking new real estate value. The text of this press release is available on the Artbridge Investments website (www.artbridgeinvestments.com).

ABOUT NOVAXIA INVESTISSEMENT

Novaxia Investissement is a management company approved by the French Financial Markets Authority (AMF). It creates real estate investment vehicles dedicated to converting city buildings. It manages a range of funds for third parties. Novaxia Investissement has three SRI-labelled funds specialised in converting city buildings:

- Novaxia NEO, an SCPI fund investing in properties with conversion potential
- Novaxia R, a responsible residential property fund accessible through a life insurance policy
- Novaxia One eligible for investments offsetting capital gains for tax purposes

ABOUT NOVAXIA

Joachim Azan, Chairman and Founder of the Group: "We specialise in creating value by converting obsolete buildings in cities. We aim to reconcile purpose and profitability to best serve our investors."

Novaxia is a company that invests in converting city buildings. Novaxia offers real estate investment solutions to retail clients, drawing on its experience in developing urban projects.

Not afraid to venture off the beaten path, Novaxia has developed innovative real estate funds and projects that meet the challenges of sustainable cities in the interest of all. The leading real estate company with a social purpose, Novaxia is looking to promote investments in converting city buildings for the greater good. Novaxia has ranked among the top 300 fastest-growing French companies since 2013. www.novaxia.fr.