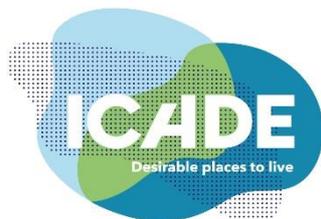


PRESS RELEASE

Paris, June 9, 2022, 7:30 a.m.



ICADE COMPLETES THE SALE OF THE GAMBETTA BUILDING IN PARIS FOR €219M

On June 8, 2022, pursuant to a bilateral preliminary agreement signed with funds managed by Primonial REIM France on March 7, 2022, Icade completed the sale of the Gambetta building in the 20th district of Paris for €219m.



This nearly 20,000-sq.m building includes 16,000 sq.m of office space fully leased to Publicis and 4,000 sq.m of retail space. Refurbished in 2019, it adheres to the highest building and environmental standards.

Just like the disposal of four Core properties for over €500m in 2021 on very favourable terms and the completion of the sale of the Millénaire 4 building in April 2022 for €186m, this new transaction attests to the strong appetite of institutional investors for mature, high-quality office assets and the appeal of Icade's office property portfolio. Through this sale, the Office Property Investment Division has taken a major step towards implementing its 2022 asset disposal plan.

The proceeds from these sales will be used to fund the Office Property Investment Division's new development projects, the Healthcare Property Investment Division's further expansion and the Company's deleveraging.

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.icade.fr/en

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