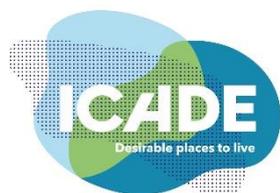


PRESS RELEASE

Paris, November 30, 2022, 5:45 p.m.



OFF-PLAN SALE AGREEMENT SIGNED FOR A 16,000-SQ.M MIXED-USE PROJECT IN NANTERRE

On October 26, 2022, Icade Promotion signed an off-plan sale agreement with abrdrn—acting on behalf of one of its core eurozone balanced property funds—for the development of a mixed-use project covering c. 16,000 sq.m on rue Henri Barbusse in Nanterre.



Designed by architecture firms Quadri Fiore Architecture and M2H Atelier and engineering firm BITP, this project features a broad mix of uses for people of all ages, with:

- An Intergenerational Hub comprising:
 - o a residential section for the elderly and young workers managed by the SERGIC Group totalling 298 rooms with a floor area of c. 10,400 sq.m, as well as a restaurant open to local residents and businesses with a capacity of around 65 covers;
 - o a private childcare centre covering c. 350 sq.m able to accommodate 30 to 35 children;
 - o a c. 800-sq.m green space located at the heart of the Intergenerational Hub;
 - o a range of services for all residents.
- A Business/Social and Solidarity Economy (SSE) Hub comprising:
 - o a 132-room apartment hotel for business tourists covering approximately 4,500 sq.m, to be managed by the SERGIC Group;
 - o a business premises for SSE organisations covering approximately 600 sq.m.
- An 87-space car park.

The complex is scheduled to open in the summer of 2025.

This new project underscores Icade Promotion's expertise in developing large-scale mixed-use projects.

abrdn's investment was made in the context of a tendering process launched by the SERGIC Group and ENOMA Investment.

abrdn was advised in this transaction by notary's office Noter Associés, law firm Herbert Smith Freehills Paris LLP and IMAG'IN.

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 06/30/2022) 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 "SIC" 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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