

PRESS RELEASE

Paris, June 8<sup>th</sup>, 2023



## URBAN ODYSSEY, ICADE'S START-UP STUDIO, LAUNCHES ITS FIFTH CALL FOR ENTREPRENEURS

**Urban Odyssey, Icade's start-up studio created in 2019 and dedicated to shaping the cities of tomorrow and responding to changing property needs, continues to grow and has put out a new call for entrepreneurs. Its objective? To help launch new start-ups to meet the challenges facing the real estate industry and urban development!**

Since its inception, this innovation and start-up studio has supported the creation of 13 start-ups. Its original approach, combining seed capital for the start-ups and unique access to Icade's market, forges a win-win partnership between the start-ups and the real estate group.

Just one year after opening its doors, a start-up supported by Urban Odyssey reported **average sales of €150k**, particularly thanks to its first contracts signed with Icade. Urban Odyssey start-ups **generated almost €1m in revenue on average in 2022**.

Through these innovations, Icade has developed a number of standout real estate projects, improved operational efficiency thanks to digital technology and provided concrete solutions to facilitate the ongoing transitions, particularly the one towards low carbon.

**Buoyed by this success, Urban Odyssey has renewed its call for entrepreneurs for the 2023 edition. The studio has set itself the goal of helping to create and accelerate five new start-ups, always with the goal of responding to the main challenges facing cities and the real estate industry.**

### Why should you join Urban Odyssey?

Urban Odyssey acquires minority stakes in start-ups that develop business synergies with Icade. It's an opportunity for them to derisk their projects early on and access the market more quickly, thanks to the Group's expertise and assets. A true business partner for start-ups, Urban Odyssey has a team of 10 people and a network of partner entrepreneurs, combining expertise in real estate, start-up financing and entrepreneurship.

As part of Urban Odyssey, you'll benefit from:

- **Financing:** An average seed investment of €250k per project (Urban Odyssey remains a minority stakeholder)
- **Support:** Business support tailored to the needs of each project (coaching, business development, contacts with Icade experts, access to HEC Incubator services including office hours with experts)
- **A place to work:** Working space on the Urban Odyssey premises in Paris Bastille or in one of our Imagin'Office co-working spaces in Paris, Lyon and Bordeaux
- **Access to the market:** Easier access to the market and Icade's assets (customers, land, real estate projects, bids for urban development projects, etc.)

### What is the focus of this new edition?

For this new edition, Urban Odyssey is looking for entrepreneurs who imagine a city of tomorrow that is diverse, inclusive and low-carbon by focusing on four key issues:

**1) Transition to low-carbon buildings** (decarbonisation, energy efficiency, restoration, materials, off-site construction systems, etc.)

**2) Land management transition** (soil restoration, biodiversity preservation, water management, urban intensification, conversion of city buildings, etc.)

**3) Transition to buildings that are better adapted to today's new lifestyles** (shared housing, mix of uses, the future of work, next-gen manufacturing and logistics, access to housing, new forms of real estate investment, etc.)

**4) Lastly, digital and technology helping to accelerate these transitions:** Urban Odyssey also invests in projects that develop technology assets as long as they respond to the major changes needed in the industry.

### Would you like to create, accelerate or finance your start-up with Urban Odyssey?

- ⇒ Do you have a start-up project that addresses our challenges and would you like to ramp it up with us?
- ⇒ You don't have an idea yet but you have entrepreneurial experience that you'd like to put to good use in our projects?

Contact the Urban Odyssey team for an initial meeting at [contact@urbanodyssey.com](mailto:contact@urbanodyssey.com)

### And what happens next? A three-step process awaits you!

**June 2023:** Initial meetings with the Urban Odyssey team and experts to consolidate and pre-select the applications, with a view to their consideration by the Urban Odyssey investment committee in October 2023.

**October 2023:** Acceptance into the studio and incubation for 6 to 9 months to validate the product-market fit (with the support of the HEC Incubator) and closing of pre-seed investments (from €150k to €400k depending on the needs of the projects).

**March 2024:** Business acceleration from 12 to 18 months and consolidation of financing (possibility of a second Urban Odyssey investment depending on the project and/or contact with our investor partners for seed / series A co-investments).

### Urban Odyssey in a few figures:

- **A portfolio of 13 start-ups** in 3 years;
- **Average pre-seed funding of €250k per project;**
- **A group of 50+ experts**, business partners, designers and representatives from Icade's divisions;
- **A Board made up of real estate and investment experts** (Icade's CEO & Executive Committee members, partner investors including BPI France, AXELEO and the Investment Department of Caisse des dépôts).

## Urban Odyssey: innovative solutions that also assist Icade's divisions

Many of the innovations developed by the start-ups incubated at Urban Odyssey have already been fully integrated into the strategy and solutions implemented by the Office Property Investment Division and Icade Promotion. Some examples include:

- **High Six** enables Icade to optimise the construction of low-carbon buildings through off-site construction systems which considerably reduce construction time.
- **Terrio** offers Icade Promotion's teams compressed earth construction solutions that they have been able to integrate into their processes in order to reduce carbon in new buildings. A number of Icade's office and residential projects where these two solutions could be used are currently being considered.
- **ThermiUp**, a provider of wastewater heat recovery solutions, helps the operational teams at Icade Promotion play a role in meeting the Company's RE2020 objectives.
- **Domani**, a specialist in shared housing for seniors, signed a partnership with Icade Promotion in late 2022 in order to make this new kind of inclusive housing available throughout France.
- **Time To Beem**'s digital solutions allow Icade's operational teams to monitor and optimise the carbon footprint of their projects in the design phase in real time. In addition to being a considerable time saver, this solution improves the reliability of carbon assessments for real estate projects and ensures that the Group's low-carbon commitments are met.
- **Lokimo** has developed AI that makes it possible for Icade's teams to assess in just a few seconds the economic, societal and environmental aspects of a potential project instead of the several weeks it used to take to obtain similar results before this technology.

### ABOUT ICADÉ

#### DESIRABLE PLACES TO LIVE

*As an office and healthcare property investment company (portfolio worth €15.1bn on a full consolidation basis as of 12/31/2022) and a developer of homes, offices and public amenities (2022 economic revenue of €1.3bn), 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](http://www.icable.fr/en)

### ABOUT URBAN ODYSSEY

*Created in 2019, Urban Odyssey is an innovation and start-up studio backed by the Icade real estate group. By supporting committed entrepreneurs, Urban Odyssey is helping to launch and scale up practical solutions to meet the major challenges in terms of real estate and property development facing the city of the future. These include the transition to a low-carbon building economy, soil protection, biodiversity preservation, new trends in the use and design of buildings, etc. Investing between €150K and €400K in start-ups, Urban Odyssey targets entrepreneurs looking for a project with a concept proposed by the studio, as well as young start-ups in the process of being created seeking to accelerate their launch. With 13 start-ups to its credit, Urban Odyssey has already built up an ecosystem of highly practical and operational solutions to the key issues facing real estate industry players and city stakeholders.*

For more information, visit: [www.urbanodyssey.com](http://www.urbanodyssey.com) / [contact@urbanodyssey.com](mailto:contact@urbanodyssey.com)

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