



## ICADE HAS SUCCESSFULLY LAUNCHED ITS INAUGURAL €600M 10-YEAR GREEN BOND WITH A FIXED COUPON OF 1.50%

Icade has today issued its first Green Bond for a total of €600 million, with a maturity of 10 years and an annual coupon of 1.50%. These funds have been raised with an 80-bp spread over the reference rate and with a negative new issue premium.

This issue, which was almost 3 times oversubscribed, was met with great success with French and international SRI investors. It has allowed Icade to broaden its bond investor base and continue its policy of optimising its funding structure (extending the average debt maturity and reducing the average cost of debt).

The proceeds of this issue will be used to finance or refinance assets and projects of the Commercial Property Investment Division (offices and business parks) meeting strong and transparent eligibility criteria including, among others, a minimum certification level of HQE “Very Good” and/or BREEAM “Very Good”. The allocation of proceeds to the relevant assets and projects will be subject to a specific tracking process which will be verified on an annual basis by audit firm PwC. Furthermore, ESG rating agency Sustainalytics has provided a second party opinion (report available on the Icade website).

For Olivier Wigniolle, CEO of Icade, *“This Green Bond is fully in line with the proactive CSR policy pursued at all levels of the organisation. It will support Icade’s ambition to be a leading player in CSR among Real Estate Investment companies. The assets and projects to which these funds will be directed will contribute to the success of our social and environmental strategy and to the achievement of our 2020 goals”*.

Crédit Agricole CIB (Sole Structuror and Global Coordinator), Natixis, BNPP, HSBC and Société Générale Corporate & Investment Banking were joint bookrunners on the deal.

A request for admission to trading of these bonds on Euronext Paris will be made, with a prospectus requiring prior approval by the French Financial Market Authority (AMF). The settlement delivery is scheduled for September 13, 2017.

The documentation related to this bond issue is available on the Icade website at the following address: <http://www.icode.fr/en/finance/financing/bond-issue>

## **WARNING:**

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## ABOUT ICADE

### Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is closely involved with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As a commercial and healthcare property investor (portfolio value of €9.9bn as of 06/30/17) and as a property developer (2016 economic revenues of €1,005m), Icade is able to reinvent the real estate business and foster the emergence of tomorrow's greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

The text of this press release is available on the Icade website: [www.icable.fr](http://www.icable.fr)

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