



2015–2022: 8 YEARS OF TRANSFORMATION AND GROWTH FOR ICAIDE

Olivier Wigniolle’s second term as CEO of Icade will end on April 20, 2023.

A ramped up innovation and CSR strategy

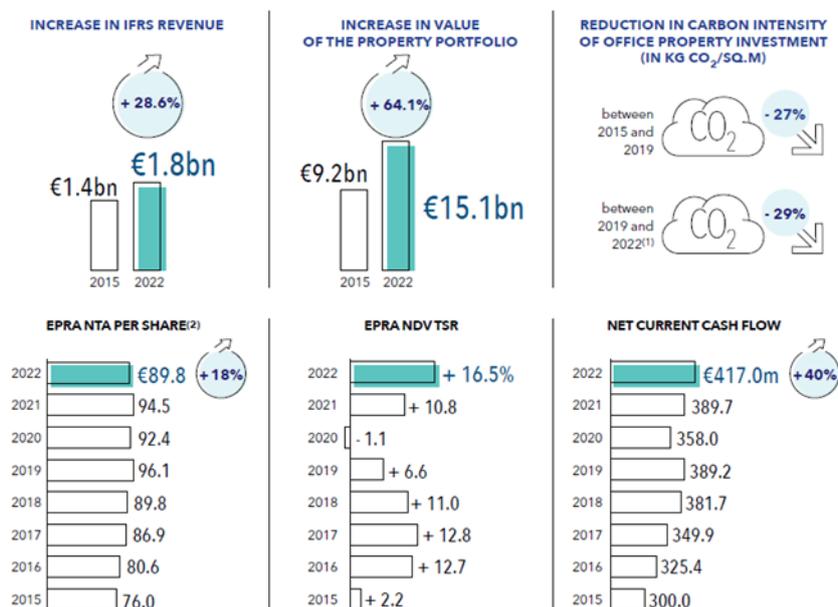
Between 2015 and 2022, Icade’s growth was marked by a ramping up of the Group’s commitments to reducing its carbon footprint and the expansion of its three divisions.

This growth and low-carbon strategy was gradually strengthened over the years:

- 2015: strategy centres around innovation and CSR;
- 2016: inaugural €600m Green Bond;
- 2019: launch of Urban Odyssey, Icade’s start-up studio (14 start-ups incubated);
- 2020: Icade’s Purpose approved and included in the preamble of the Company’s Articles of Association;
- 2022: “Say on Climate & Biodiversity” resolution approved by over 99% of the votes cast and Icade’s decarbonisation objectives for 2030 approved by the SBTi (Science Based Targets initiative). A Purpose Advisory Board made up of in-house and outside experts was also launched in 2022.

As a result of its many efforts, Icade has positioned itself over the years as one of the leaders in its industry in terms of CSR and carbon footprint reduction. In 2022, it was ranked “Most Responsible French Company” by Le Point magazine.

Improvement in key indicators between 2015 and 2022:



All three divisions achieved 8 years of growth and operational success:

- **Office Property Investment:**
 - €1.6bn in office property acquisitions
 - Portfolio expanded to include major French cities outside Paris
 - €4bn in mature asset disposals
 - 415,000 sq.m of pipeline projects completed, representing €2.2bn in total investment and €0.8bn in value creation
 - 2 million sq.m leased to high-quality tenants (AXA, Technip Energies, Veolia, Paris 2024, etc.), generating €500m in annual rental income (new leases and lease renewals)
- **Icade Promotion:**
 - Creation of Urbain des Bois
 - Launch of Afterwork by Icade
 - Acquisition of AdVitam and M&A
- **Icade Santé:**
 - €3bn in acquisitions
 - Implementation of the portfolio's geographic diversification into Europe
 - Sale of Icade Santé to Primonial REIM (in progress)

Between the launch of the first Strategic Plan in January 2016 and the outbreak of the Covid-19 pandemic in February 2020, Icade's share price substantially outperformed its benchmark, the EPRA Europe index: +101.3% vs. +34% for EPRA Europe.

Between the launch of the first Strategic Plan in January 2016 and the release of the 2022 results on February 22, 2023, Icade's share price also outperformed this same benchmark: +9.4% vs. -6.4% for EPRA Europe.

(return with dividends reinvested)

"I leave Icade today, proud of what we have achieved together since May 2015. I am thoroughly convinced that our Company is well equipped to face the future challenges posed by a new property cycle with confidence and determination. I would like to thank the Board of Directors and our two major shareholders, Caisse des Dépôts and Crédit Agricole Assurances, for the trust they have placed in me over the past eight years. Lastly, I wish the teams at Icade and my successor Nicolas Joly every success as they work to further the Group's growth," declared Olivier Wigniolle.

(1) Between 2015 and 2019, the Office Property Investment Division measured its carbon intensity using the "location-based" method. Since 2019, it has used the "market-based" method in line with market practices. For more information, see the CSR chapter of Icade's 2022 universal registration document.

(2) Since December 31, 2019, following new recommendations published by EPRA in October 2019, the NAV has been presented on the basis of three calculation methods (NDV, NTA and NRV). NAV figures as of December 31, 2020 have been restated as a result of the retrospective application of the fair value model for the measurement of investment property (IAS 40).

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.icade.fr/en

CONTACTS

Charlotte Pajaud-Blanchard

Press Relations Manager

+33 (0)1 41 57 71 19

charlotte.pajaud-blanchard@icade.fr