



PRESS RELEASE

Paris, March 12, 2021, 6:00 p.m.

2020 DIVIDEND TO BE SUBMITTED FOR APPROVAL AT THE APRIL 23, 2021 GENERAL MEETING

TIMETABLE AND PAYMENT METHOD

As announced at the time the 2020 Full Year Results were released on February 22, 2021, the Board of Directors today specified the payment method for the final dividend that will be submitted for approval at the General Meeting scheduled for April 23, 2021.

The General Meeting will be asked by the Board of Directors to approve:

- the payment of a gross dividend of €4.01 per share (including the interim dividend which has been paid), stable compared to the 2019 amount.
- the payment method for the final dividend payment.

It should be noted that a gross interim dividend of €2.01 per share, representing 50% of the total dividend, was paid on March 5, 2021.

As a result, the Board of Directors that met today decided on the following items which will be submitted for approval at the General Meeting on April 23, 2021:

- shareholders may opt to receive up to 80% of the gross final dividend of €2.0 per share in the form of shares.
- the price of the shares issued for the portion of the final dividend to be paid in shares (if the scrip option is exercised) will be set by the Board of Directors following approval from shareholders at the General Meeting. The issue price would need to be at least equal to 90% of the average price of the Company's share over the 20 trading days preceding the General Meeting.

As a reminder, a dividend of €4.01 implies a payout ratio of 83% of 2020 net current cash flow. As a result, the dividend yield stood at 6.4% based on the share price as of December 31, 2020.

In addition, the Board of Directors approved all the resolutions to be submitted to the General Meeting.

These resolutions will be included in the notice of meeting to be published on the Company's website (www.icafe.fr) on March 19, 2021.

Timetable:

- **March 5, 2021**: Payment of a gross interim dividend of €2.01 per share
- **April 23, 2021**: Icade's General Meeting followed by a Board of Directors meeting to set the price of the shares issued as payment for the dividend (a press release will be published on April 23, 2021 after the market closes)
- **April 28, 2021**: Ex-dividend date for the final dividend
- **April 29, 2021**: Record date
- **April 30, 2021**: First day for receipt of scrip elections with regard to the portion of the final dividend that may be paid in shares.
- **May 20, 2021**: Final day for receipt of scrip elections with regard to the portion of the final dividend that may be paid in shares
Shareholders who have not exercised their option on or before May 20, 2021 will receive their final dividend solely in cash
- **May 25, 2021**: Result of election for cash or scrip dividend
- **May 27, 2021**: Cash and scrip dividends paid

ABOUT ICADE DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.7bn on a full consolidation basis as of 12/31/2020) and a developer of homes, offices and public amenities (2020 economic revenue of nearly €825m), 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.icafe.fr/en/

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