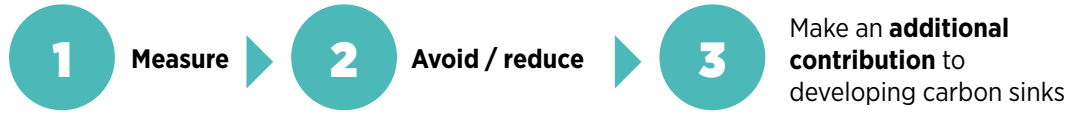


# CLIMATE Overview



MARCH 2025

## ICADE'S DECARBONISATION PROCESS



## 1.5°C-COMPATIBLE LOW-CARBON GOALS Approved by the SBTi against the Net-Zero Standard



### 2030 TARGETS VS 2019

**-55%** in absolute emissions for scopes 1 and 2  
**-27.5%** for scope 3

i.e. an absolute emissions reduction target of **-28%** for scopes 1, 2 and 3

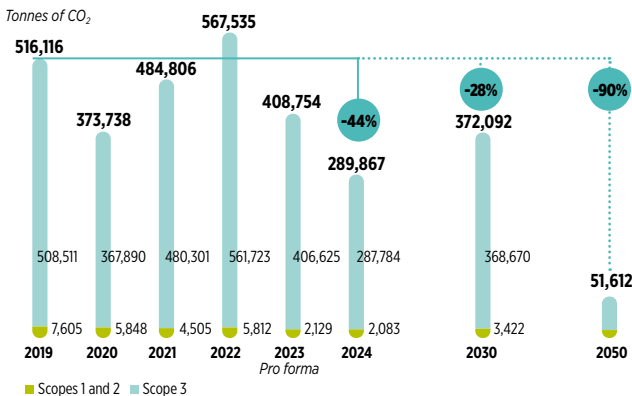
### 2050 TARGET VS 2019

**-90%** in absolute emissions for scopes 1, 2 and 3 and offsetting residual emissions

## BREAKDOWN OF SBTI-APPROVED GOALS INTO OPERATIONAL OBJECTIVES FOR ICADE'S TWO DIVISIONS AND CORPORATE

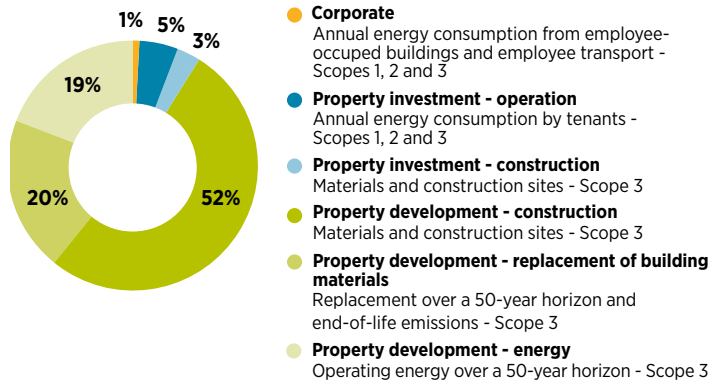
	Property Investment	Property Development	Corporate
<b>PERIOD</b> 2019 - 2030	<b>-60%</b> in carbon intensity (kgCO <sub>2</sub> /sq.m)  Tenant energy consumption (all end uses, common and private areas)	<b>-41%</b> in carbon intensity (kgCO <sub>2</sub> /sq.m)  Building construction and use based on a life-cycle assessment over a 50-year horizon	<b>-30%</b> in absolute emissions (tCO <sub>2</sub> )  Energy consumption from employee-occupied buildings and employee transport
<b>RESULTS</b> 2019 - 2024	<b>-43%</b>	<b>-20%</b>	<b>-20%</b>

### Icade's CO<sub>2</sub> reduction pathway in the SBTi commitment scope



The 44% reduction in Icade's CO<sub>2</sub> emissions between 2019 and 2024 is explained by a decrease in the carbon intensity of the divisions and lower activity in the Property Development Division.

### Breakdown of icade's 2024 CO<sub>2</sub> emissions for icade's two divisions and corporate



<b>SCOPES 1 AND 2</b> 1%	<b>SCOPE 3</b> 99%
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# 25%

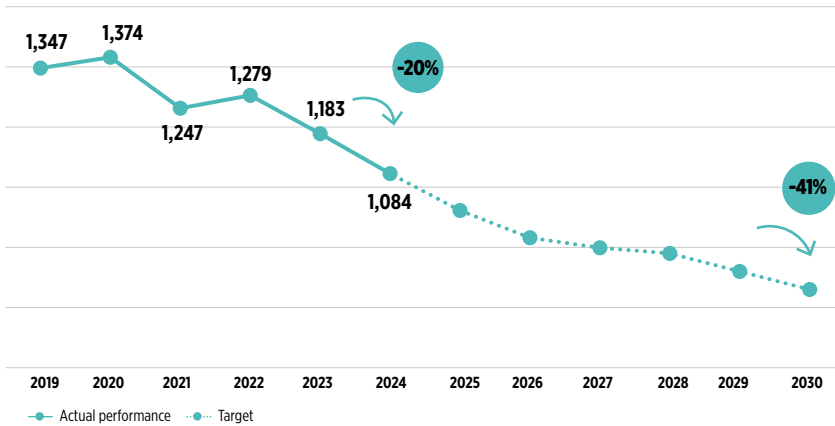
## SENIOR MANAGEMENT REMUNERATION

Proportion of the variable remuneration of Icade's Executive Committee members contingent upon meeting the Group's CSR objectives in 2025

## SPOTLIGHT PROPERTY DEVELOPMENT

### Property Development Division's carbon intensity and objective

(in kgCO<sub>2</sub>e/sq.m/year based on a life-cycle assessment over a 50-year horizon)



# 63%

Projects with low-carbon heating systems (renewable energy, district heating networks and heat pumps) in 2024

#### OBJECTIVE

# 1/3

of construction projects to use bio-based and natural mineral materials by 2030

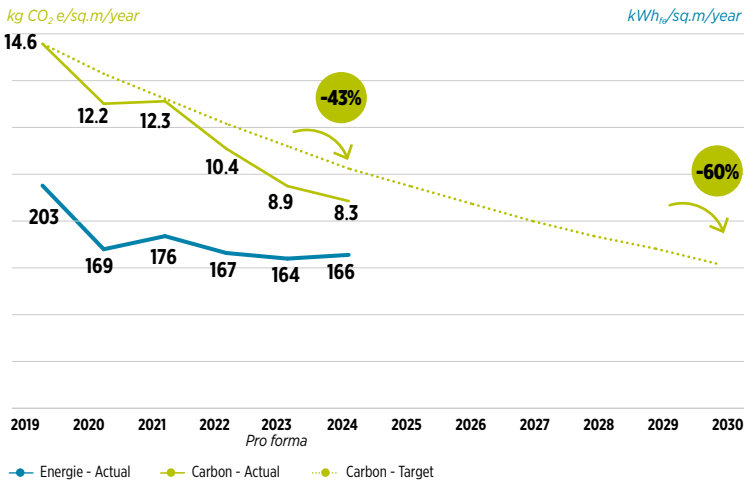
#### OUR SOLUTIONS



A subsidiary specialised in low-carbon and bio-based construction

## SPOTLIGHT PROPERTY INVESTMENT

### Property Investment Division's carbon and energy intensity and carbon objective



### Environmental investments (CAPEX)

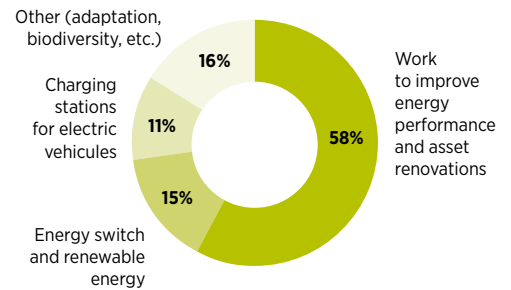
PLANNED FOR 2024-2030

# €145m

INVESTED IN 2024

# €22.5m

### Breakdown of environmental CAPEX 2024-2030



### Contribution to developing carbon sinks

# €4.1m

LABEL BAS CARBON

Amount allocated since 2019 to carbon sinks in France (forestry and agricultural projects) bearing the French Low-Carbon Label, i.e.

# 127,000 tonnes

 of CO<sub>2</sub> avoided.


# 92%

of well-positioned offices to be aligned by 2030 with the 2030 targets set by the SBTi or France's Energy Efficiency Regulation\*

\* Aligned in 2024 or after refurbishment planned by 2030.



# 12

leases with climate criteria signed with our tenants

### OUR LOW-CARBON INNOVATIONS



Renewable bio-based materials



Off-site construction



Carbon management systems



Carbon offsetting

More details can be found in section 7.1 "Climate change mitigation and adaptation" in the sustainability report in the 2024 universal registration document and the March 2022 Climate Report.