

PRESS RELEASE  
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## ICADE ACCELERATES ITS PORTFOLIO'S ASSET ROTATION

### SALE OF 49% OF THE EQHO TOWER FOR €365M

Following the signing of a preliminary sale agreement on August 2, 2019<sup>1</sup>, Icade has today sold a 49% interest in the company holding the Eqho Tower to an OPPCI owned by leading South Korean investors represented by Etoile Properties for €365m, based on a total asset value of €745m<sup>2</sup> excluding duties.

In addition, an option to purchase the company's remaining share capital (51%) by December 2020 has been granted to the buyer.

Located next to the Boulevard Circulaire which surrounds Paris-La Défense, the Eqho Tower consists of 78,500 sq.m of offices and services and 1,110 parking spaces. It is fully leased to first-class tenants with a weighted average unexpired lease term of nearly 7 years as of June 30, 2019.



Including the sale of the Crystal Park asset finalised on August 2, 2019, total disposals since the beginning of the year amount to €1.1 billion. On average, disposals were completed 12.5% above the appraised value of the assets as of December 31, 2018.

<sup>1</sup> [Press release dated August 2, 2019: Icade steps up the implementation of its strategic plan](#)

<sup>2</sup> Before lease incentives and other maintenance or repair costs to be borne by Icade

## ACQUISITION OF THE “POINTE MÉTRO 1” COMPLEX FOR €123M

Following the signing of a purchase agreement on July 23, 2019<sup>3</sup>, Icade finalised the acquisition of the “Pointe Métro 1” complex by way of a share deal on September 25, 2019. Located in Gennevilliers (Hauts-de-Seine), the complex was sold by Foncière NW2, managed by Normandie REIM, for €123m.

Located 300 metres from the Gabriel Péri metro station, Pointe Métro 1 is set in a dynamic environment undergoing major transformations. The Pointe Métro 1 complex, designed by Jean-Paul Viguier and HQE Construction-certified, consists of three buildings totalling 23,518 sq.m of floor space and 429 parking spaces.



This complex has been fully leased to a first-class tenant since its completion in 2010. The remaining lease term is 5 years.

**These transactions, involving the sale of core assets and reinvestment in the development pipeline for office assets and/or assets likely to increase in value, are in line with Icade’s strategic plan, which aims to recycle capital through stronger rotation in the office portfolio.**

### ABOUT ICADÉ

#### 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 working closely with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.7bn as of 06/30/19 on a proportionate consolidation basis) and as a property developer (2018 economic revenues of €1,251m), Icade has been 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.icade.fr](http://www.icade.fr)

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<sup>3</sup> [Press release dated July 24, 2019: Acquisition of the “Pointe Métro 1” complex in Gennevilliers for €123m \(subject to conditions precedent\)](#)