



PRESS RELEASE

Paris, May 14, 2025, 10 :30 a.m

Icade announces its intention to issue a new green bond and launches a cash tender offer for four existing series of notes

Icade announces its intention to issue €500m new 10-year green bonds, subject to market conditions.

Simultaneously, **Icade announces today the launch of a cash tender offer** to purchase 4 existing series of Notes:

- €500m notes maturing on 17 November 2025, with a 1.125% coupon (ISIN: FR0013218393) of which €357.5m are currently outstanding;
- €750m notes maturing on 10 June 2026, with a 1.750% coupon (ISIN: FR0013181906) of which €542.5m are currently outstanding;
- €600m notes maturing on 13 September 2027, with a 1.500% coupon (ISIN: FR0013281755) of which €600m are currently outstanding; and
- €600m notes maturing on 28 February 2028, with a 1.625% coupon (ISIN: FR0013320058) of which €600m are currently outstanding.

Icade has announced its intention to purchase the 2026 series and 2027 series as Priority 1 and the 2025 series and 2028 series as Priority 2. Icade has set the indicative maximum amount of the tender at €250m.

The tender offer is subject to the terms and conditions set forth in the Tender Offer Memorandum dated May 14, 2025. The tender offer is conditional upon the satisfaction of the new issue at the sole and absolute discretion of Icade.

The end of the tender offer is scheduled for May 21, 2025.

This operation will enable Icade to proactively manage its debt structure and to extend its financial maturities.

BNP Paribas, Crédit Agricole Corporate and Investment Bank, La Banque Postale, Natixis and Société Générale are acting as Active Bookrunners on the contemplated new issue.

HSBC Continental Europe and Société Générale are acting as Dealer Managers for the tender offer.

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This press release is for information purposes only and does not constitute an offer to sell or a solicitation to purchase any securities in any jurisdiction. No action has been or will be undertaken to make available any bonds to any retail investor in the European Economic Area or the United Kingdom. This press release is not an offer for sale within the United States of any security of Icade or any of its affiliates. Securities of Icade or any of its affiliates may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or unless exempt from such registration. Release, publication or distribution of this press release is forbidden in any jurisdiction where such release, publication or distribution would violate applicable laws or regulations.

ABOUT ICADÉ

Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.4bn as of 12/31/2024 – 100% + Group share of joint ventures) and property development (2024 economic revenue of €1.2bn) that operates throughout France. Icade has forged long-term partnerships to respond to emerging trends in the industry. It has made climate issues and the preservation of biodiversity central to its business model to reinvent real estate and contribute to more sustainable cities. It is listed as an “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

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