



## ICADE CONTINUES ITS DYNAMIC ASSET ROTATION IN OFFICES

- SALE OF THE SILKY WAY OFFICE BUILDING IN LYON COMPLETED FOR €138M
- ACQUISITION OF THE EQUINOVE COMPLEX IN LE PLESSIS-ROBINSON COMPLETED FOR €183M
- OFF-PLAN ACQUISITION FOR 51% OF AN OFFICE BUILDING IN SAINT-OUEN-SUR-SEINE FOR €27M

### **Sale of the Silky Way building in Lyon (Rhône) completed for €138m**

On October 1, 2021, Icade completed the sale it announced on July 22 of the Silky Way building (share sale) in Villeurbanne (Rhône) to NOTAPIERRE, an SCPI fund managed by UNOFI-GESTION D'ACTIFS.



Completed in 2015, the building has a floor area of roughly 36,500 sq.m and is fully let to Alstom Transport.

Following the sale of the Millénaire 1 (Paris, 19<sup>th</sup> district) and Le Loire (Villejuif) buildings for €324m in April, this transaction brings the total amount of core asset disposals since the start of 2021 to €462m.

These sales were completed at a +9.8% average premium to NAV as of 12/31/2020, reflecting the quality of the tenants and the appeal of the assets in Icade's Office Property Investment portfolio.

### **Acquisition of the Equinove campus in Le Plessis-Robinson (Hauts-de-Seine) completed for €183m**

After signing a preliminary agreement on July 23 to acquire the 64,710-sq.m Equinove complex, Icade's Office Property Investment Division completed this acquisition on September 28, 2021 for €183m.



This acquisition involves two assets fully leased to Renault with a remaining lease term of over four years. They will generate €14m in annual rental income and a net initial yield of nearly 8%.

This acquisition will open up significant redevelopment opportunities in the medium term, with the possibility of converting space into housing units, in synergy with Icade Promotion.

This transaction, together with the value-add acquisition of the Le Prairial building in Nanterre closed in June 2021 for €60m, brings the total amount of Icade's office property investments since the beginning of the year to €243m.

**Off-plan acquisition of 51% of an office building in the Athletes Village in Saint-Ouen-sur-Seine (Seine-Saint-Denis) for €27m**

Following the signing of a preliminary sale agreement on January 26, 2021, Icade's Office Property Investment Division and Banque des Territoires signed an agreement on September 29, 2021 for the off-plan acquisition of a building which will initially be used to house athletes and then converted into offices by 2026.



This building covering over 9,000 sq.m will feature green terraces on every floor, amenities and co-working areas. It aims to obtain the best environmental labels and certifications, including the E2C1 and BiodiverCity labels.

This project is part of the Athletes Village project awarded at the end of 2019 to the consortium formed by Icade, Caisse des dépôts and CDC Habitat following a competitive selection process organised by SOLIDEO, a public-sector entity tasked with delivering the Olympic facilities. The Athletes Village will ultimately become a new mixed-use neighbourhood, with over 640 homes, 9,000 sq.m of office space, 310 sq.m of shops in addition to 3,000 sq.m set aside for sports, culture and food services.

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## ABOUT ICADÉ

### DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.8bn on a full consolidation basis as of 06/30/2021) and a developer of homes, offices and public amenities (2020 economic revenue of €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.icade.fr/en/](http://www.icade.fr/en/)

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