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PRESS RELEASE

Paris, 26 May 2016

ICADE IN EXCLUSIVE NEGOTIATIONS TO SELL ITS SERVICE COMPANIES (I-PORTA, ICADE ASSET MANAGEMENT AND ICADE CONSEIL)

Icade announces that it has entered into exclusive talks to sell its subsidiaries I-Porta, Icade Asset Management and Icade Conseil, subject to certain conditions precedent. These transactions are expected to be completed by the end of Q3 2016.

In line with Icade's press release of 28 April announcing exclusive discussions to sell its subsidiary Icade Property Management (IPM), the company continues to implement its strategic plan and takes a further step towards the successful disposal of its service operations.

ABOUT ICADE

Icade is a French listed real estate investment company (SIIC), a subsidiary of Caisse des Dépôts and a major player in Greater Paris and territorial development. As a key integrated property player, Icade is capable of providing comprehensive, sustainable and innovative solutions that are tailored to customer needs and to the challenges of tomorrow's cities. As of 31 December 2015, it recorded EPRA Earnings of €273 million and its EPRA triple net asset value (NNNAV) stood at €5,383 million, i.e. €73.1 per share.

The text of this press release is available on the Icade website: www.icade.fr.

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