



PRESS RELEASE

Paris, December 11, 2024, 7:30 a.m.

ICADE PROMOTION AND IDEAL GROUPE FORGE A PARTNERSHIP

Icade Promotion and IDEAL Groupe signed a partnership agreement on December 10, 2024 covering some twenty joint development projects and setting out a framework for future collaboration on other projects to be developed in the medium term. This agreement will enable Icade Promotion to ramp up its growth by joining forces to develop secure projects and IDEAL Groupe to be backed by a well-established group. The two parties have also agreed to give Icade Promotion preference over other developers as regards any future projects.



Amid a challenging market environment, Icade Promotion and IDEAL Groupe have decided to combine their respective skills over the long term to jointly develop real estate projects. The partnership will unfold in three phases.

First, Icade Promotion has just directly acquired two residential projects in Pontchâteau (Loire-Atlantique) and Saint-Vincent-de-Paul (Gironde), comprising 44 and 56 units respectively and generating revenue of around €15m.

Secondly, the two groups also plan to jointly develop around twenty projects averaging 50 residential units with work on them scheduled to begin between Q4 2024 and Q4 2025.

Lastly, the partnership provides for the two groups to work together on all IDEAL Groupe's future projects for a period of two years, thereby establishing a collaboration over a longer term.

Through this partnership, Icade will be able to participate in developing attractive projects in the short and medium term. In parallel, IDEAL Groupe aims to de-risk its projects and give itself the means to accelerate the building up of a substantial development pipeline.

All the identified projects are located in economically thriving areas, particularly around major cities where IDEAL Groupe has been established for several years, such as Nantes, Angers, Bordeaux, Lyon and Grenoble, as well as in the Paris region.

“This partnership is fully in line with our strategic vision, strengthening our capacity to build housing for all through projects that are due to start up in the near future, while at the same time reinforcing our development capacity over a longer period. The importance we place on forging partnerships is evidenced by this innovative collaboration with IDEAL Groupe, which emerged from the strong relationship of trust that exists between our two groups,” stated Charles-Emmanuel Kühne, CEO of Icade Promotion.

“IDEAL Groupe has always stood out for its agility in building strategic partnerships to expand and ensure the success of its business. As such, we’re totally confident about the future because we share the same DNA as Icade as well as being a natural fit in terms of current and future projects,” declared Pierre Vital, Founding Partner of IDEAL Groupe.

“Players in the real estate industry have had to work in new ways due to current market conditions. Through this partnership, IDEAL Groupe aims to continue to meet an essential housing need by developing a wide range of projects and housing solutions for all,” explained Edouard Myon, Founding Partner of IDEAL Groupe.

ABOUT ICADE

Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.6bn as of 06/30/2024 – 100% + Group share of joint ventures) and property development (2023 economic revenue of €1.3bn) 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.icable.fr/en

ABOUT IDEAL GROUPE

IDEAL Groupe, founded in 2011 by Édouard Myon and Pierre Vital, is a real estate company that covers all aspects of property development. It provides tailor-made solutions to its customers, whether they are private individuals, institutional investors or local authorities.

IDEAL Groupe works closely **with local players** to adapt its solutions to the needs on the ground (economic, social and environmental) in order to deliver the most appropriate, tailor-made products and services. IDEAL Groupe has a long-standing presence in major cities such as Bordeaux, Paris, Lyon, Nantes and Bayonne, as well as recognised expertise in both new-build construction and renovations.

With €90m in contracted revenue to be recognised in 2024, IDEAL Groupe has completed almost 3,500 homes since its founding thanks to the daily support of its 60 highly qualified employees.

Website: <https://www.ideal-groupe.com/>

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