



brownfields

AIRE NOUVELLE
UNE MARQUE DE EQUANS

ICADE PROMOTION, BROWNFIELDS AND AIRE NOUVELLE SIGN A CONTRACT WITH ENGIE TO ACQUIRE AND CONVERT 70 SITES

Icade Promotion, Brownfields and Aire Nouvelle—the low-carbon infrastructure and property development subsidiary of EQUANS France—are partnering with the ENGIE Group to acquire 70 sites totalling 450,000 sq.m of land. Located throughout Metropolitan France, they are destined to be regenerated into housing, offices, businesses and shops. Through this large-scale transaction, the three equal partners are looking to remediate these sites in order to develop new neighbourhoods while restoring biodiversity. The transaction will help the local areas where the projects are located to achieve their “no net land take” objective.

These conversions will be carried out pursuant to the “interested third party” or “third party applicant” provision contained in the French ALUR law of 2015, whereby a third party may remediate a site instead of the last industrial operator to occupy it.

ENGIE chose these three partners, namely Icade Promotion, Brownfields and Aire Nouvelle, to convert this large portfolio due to their recognised expertise in the remediation of industrial sites and property development.

These synergies will be put to good use in the largest brownfield redevelopment project in France, with the goal of putting former industrial sites back into productive use for the benefit of cities and local communities.

As such, Icade Promotion, Brownfields and Aire Nouvelle plan to develop mixed-use projects on these sites. These will include housing, residential buildings with amenities such as assisted living facilities for seniors and co-living buildings, as well as offices, retail space and business premises. A total floor area of over 200,000 sq.m, including more than 100,000 sq.m of residential space, will be created by 2027. This represents potential revenue in excess of €500m.

“With this project to convert office and industrial sites into diverse, inclusive and green neighbourhoods, notably through their re-greening, Icade will showcase its ability to transform existing cities with no net land take. The project’s stringent environmental requirements clearly demonstrate Icade’s commitment to building cities with a reduced carbon footprint that are desirable places to live and work,” explained Emmanuel Desmaizières, CEO of Icade Promotion.

“Since 2016, we have forged a close relationship with ENGIE, which chose Brownfields, one of the first companies to avail itself of the ‘interested third party’ provision, as their partner of choice. This has allowed ENGIE to ramp up the conversion of its sites formerly used by Gaz de France for gas production while ensuring the environmental remediation of these sites. After acquiring an initial portfolio in 2019 with Vinci Immobilier, we are delighted about this new partnership with Engie. With Icade Promotion and Aire Nouvelle, whose values and determination we share, we have the ideas and resources to meet the challenges of the city of tomorrow,” declared Patrick Viterbo, Chairman of Brownfields.

“This unprecedented brownfield land and urban regeneration project in France, both in terms of its scale and environmental ambitions, is emblematic of a new way of looking at urban development. Aire Nouvelle and its partners are convinced that making cities sustainable is not so much a question of building new properties but one of converting and redeveloping existing ones. I would like to thank the ENGIE group for its desire to work with us again so soon after the Le Mans project. Our teams are fully committed to meeting the challenges of a triple transition: energy, digital and industrial,” concluded Marc Daumas, CEO of Aire Nouvelle, the low-carbon infrastructure and property development subsidiary of EQUANS France.

ABOUT ICADE

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €15.5bn on a full consolidation basis as of 12/31/2021) and a developer of homes, offices and public amenities (2021 economic revenue of €1.1bn), 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.icafe.fr/en

ABOUT BROWNFIELDS

Since its inception in 2006, Brownfields has specialised in transforming existing cities with no net land take by acquiring, decontaminating and converting industrial and office wastelands into new city neighbourhoods. Thanks to its integrated model, technical expertise and the support of major institutional investors such as Caisse des Dépôts, the European Investment Bank and the Fonds de Réserve des Retraites, Brownfields has already acquired 130 sites in France and Belgium, on which more than 12,200 housing units and nearly 778,000 sq.m of business premises and office space will be redeveloped. Fifty of these 130 projects are former ENGIE facilities. Through this new partnership, ENGIE has once again demonstrated its confidence in Brownfields.

ABOUT AIRE NOUVELLE

Aire Nouvelle, the infrastructure and property development subsidiary of EQUANS, exemplifies the commitment to building in a more sustainable manner that is more respectful of the planet and the well-being of its inhabitants. Working with local authorities and its partners including infrastructure and property developers, investors and architects, Aire Nouvelle puts environmental excellence at the heart of its urban development and real estate projects that are low carbon and energy efficient, produce renewable energy as well as promoting green mobility and biodiversity.

About EQUANS

EQUANS is the world leader in multi-technical services with 74,000 employees, in 17 country hubs and an annual turnover of over 12 billion euros.

EQUANS designs, installs and provides customised solutions to improve the technical equipments, systems and processes of its clients and to optimize their use through their energy, industrial and digital transitions. Thanks to a strong territorial footprint through historical local brands and an excellent technical know-how in their clients' businesses, EQUANS' highly-qualified experts are able to support territories, cities, industries, buildings in HVAC (heating, ventilation and air conditioning), Cooling and Fire protection, Facility Management, Digital & ICT, Electrical, Mechanical & Robotics.

EQUANS is the number one company on the main European markets (France, Belgium, the Netherlands and the UK) and is also well ranked in the US and in Latin America. EQUANS is a separate entity of ENGIE.

Advisors on this deal: Thibierge and Cheuvreux notary's offices, and GIDE and Foley Hoag law firms

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