



PRESS RELEASE
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ICADE'S LOW-CARBON STRATEGY: ALIGNING WITH A 1.5°C PATHWAY OFFICE PROPERTY INVESTMENT DIVISION ALREADY ALIGNED, STRATEGY RAMPED UP FOR ITS OTHER BUSINESS LINES IN 2021, REUSE AND CARBON OFFSET INITIATIVES

Convinced that environmental and energy transition represents a major growth opportunity for its business, Icade has set new and ambitious goals in terms of its carbon footprint even before the upcoming French environmental regulation RE2020 has been adopted.

- The Office Property Investment Division has reduced its GHG emissions by 27% since 2015
- +16,000 tonnes of CO₂ offset in 2020, higher carbon offsetting goals set in 2021
- Ramping up low-carbon construction by launching Urbain des Bois
- €2.5m per year allocated to a Climate Fund

“Designing, building, managing and investing in projects with a reduced carbon footprint”—less than one year after including its Purpose in the preamble of its Articles of Association, Icade is setting the bar higher by reinforcing its carbon reduction commitments.

Icade has been a pioneer in low-carbon real estate for the past 15 years. It was the first property investment company in France to receive HQE Construction certification for a private service sector building in 2005 and the E+C- label for an office building in 2017. The Company has made low carbon a strategic priority since 2018.

In 2021, through four additional commitments, the whole Company is involved in the Low Carbon by Icade strategy:

1. Much higher goals for reducing greenhouse gas emissions

- **Property Development:** 100% of offices over 5,000 sq.m and 50% of homes to obtain the E+C- label with an E2C1 rating by 2022
- **Office Property Investment:** A -45% reduction in carbon intensity between 2015 and 2025 (kg CO₂/sq.m/year), already in line with a 1.5°C pathway
- **Healthcare Property Investment:** 100% of new builds over 4,000 sq.m to obtain HQE certification
- **Corporate:** Setting an example and reducing and offsetting its carbon footprint by getting its employees involved.



Wood'Art in Montpellier, timber construction
10 floors
E3C2 label



Pulse in Saint-Denis
1,108 kg CO₂/sq.m
20,000 sq.m of raised access flooring from re-used materials



Greater Narbonne private hospital,
HQE-certified with an Excellent rating

2. An ambitious and responsible carbon offsetting policy

In addition to its carbon reduction efforts, Icade has implemented a policy to offset its residual emissions locally solely for its operations already in line with a 1.5°C pathway.

For this purpose, two partners with projects meeting the highest standards have been carefully selected:

- **Stock CO₂:** Emanating from Icade's start-up studio Urban Odyssey, this young company is dedicated to carbon offsetting in France. It is the intermediary between companies seeking to offset their carbon footprint and managers of projects bearing the Low-Carbon Label in France.

- **Société Forestière:** A company specialising in forest management and forestry solutions in France, it works alongside Icade as a manager of forestry projects with the Low-Carbon Label.

Icade started financing **afforestation and reforestation projects** bearing the Low-Carbon Label in France in 2020. It aims to offset the annual residual emissions of the Office Property Investment Division and the buildings occupied by Icade's employees in the Paris region, i.e. **16,000 tonnes of CO₂**.

3. Low-carbon construction ramped up

Creation of "Urbain des Bois", a residential property development subsidiary of Icade Promotion specialised in timber and customised construction. It aims to generate revenue of €100m by 2025.

100% of our office projects will obtain the E+C- label (or equivalent).

4. Increased funding: creation of a dedicated Climate Fund

With €2.5m to draw on starting in 2021, this fund will finance:

- Low-carbon solutions that are innovative, sustainable and replicable for all our projects
- Customer and pilot project assistance
- Carbon offset projects in France with the Low-Carbon Label

Working with stakeholders to bring about permanent change



Home buyers, office tenants and healthcare facility operators: Icade involves and supports all its customers through awareness initiatives, tailored solutions, best practice guidelines and dedicated committees. For example, Icade has innovated by developing the new *Naturellement chez soi* housing solution. Designed for future home owners, it also includes a low-carbon component.

Icade also gets its employees involved through awareness raising and training and its suppliers by including CSR criteria in its requests for quotation.

To learn more about Low Carbon by Icade:



[Video about Low Carbon by Icade](#)



[Video about the So Wood project in Montpellier \(Hérault\)](#)

ABOUT ICADE

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.4bn on a full consolidation basis as of 06/30/2020) and a developer of homes, offices and public amenities (2019 economic revenue of nearly €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.icade.fr/en/

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