

PRESS RELEASE
Issy-les-Moulineaux, December 3, 2018



ICADE SELLS THE PARIS NORD 2 AND COLOMBES BUSINESS PARKS AND THE AXE SEINE BUILDING

Following the preliminary agreement signed in October 2018, Icade has today completed the sale of the Paris Nord 2 (155,200 sq.m) and Colombes business parks (62,750 sq.m) and the Axe Seine building (24,200 sq.m) located in Nanterre to a leading institutional investor.

This sale represents a total of €434 million excluding duties (above the €425 million excluding duties initially announced, due to the payment of a contingent consideration relating to three new leases signed in the Axe Seine).

Given the selling price, this transaction will have a positive impact on Icade's NAV per share.

This disposal marks the end of the sale of non-strategic assets and will further support the proactive management of Icade's office portfolio, in line with the 2019–2022 Plan announced last July.

The proceeds from this disposal will help fund the development pipeline of the Office Property Investment Division and improve the LTV ratio.

ABOUT ICADE

Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is closely involved with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.4bn as of 06/30/18 on a proportionate consolidation basis) and as a property developer (2017 economic revenues of €1,209m), Icade has been able to reinvent the real estate business and foster the emergence of tomorrow's greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

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

CONTACTS

Victoire Aubry,
Member of the Executive Committee in charge of
Finance, Legal, IT, and Work Environment

victoire.aubry@icade.fr

Charlotte Pajaud-Blanchard,
Press relations manager
+33(0)1 41 57 71 19

charlotte.pajaud-blanchard@icade.fr