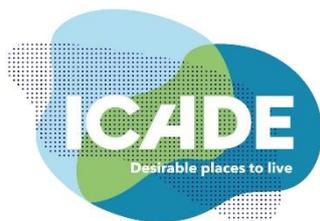


PRESS RELEASE

Paris, August 1, 2022, 7:30 a.m.



ICADE SIGNS A PRELIMINARY AGREEMENT TO SELL AN OFFICE BUILDING IN NANTERRE WITH YTD DISPOSALS NOW TOTALLING C. €570M

On July 29, 2022, Icade signed a bilateral preliminary agreement with SCPI Elysées Pierre, a fund managed by HSBC REIM, for the sale of the over 16,000-sq.m AXE 13 office building in Nanterre-Préfecture (Hauts-de-Seine).



Located in the Nanterre-Préfecture area, the over 16,000-sq.m building is fully leased to AXA for another 8.2 years. It is part of a complex of four buildings built between 2006 and 2010.

Only eight minutes from Paris CBD by public transport, the building adheres to the highest construction and environmental standards. It offers a wide range of amenities (staff restaurant, event space, meeting rooms, auditorium) as well as fully adaptable office space suitable for flex office arrangements.

With a selling price in line with the asset's appraised value, the sale is scheduled for the end of October 2022, once the customary conditions precedent have been met.

Following the sale of the Millénaire 4 and Gambetta buildings in April and June, this new sale brings the volume of disposals since the beginning of the year to nearly €570m. It further demonstrates the interest that institutional investors have in quality core office assets such as those in Icade's office portfolio, particularly the ones in the Nanterre-Préfecture area.

The proceeds from these sales will be used to fund the Office Property Investment Division's new pipeline development projects, the Healthcare Property Investment Division's further expansion and the Company's deleveraging.

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 06/30/2022) 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

CONTACTS

Anne-Sophie Lanaute

Head of Financial Communication and Investor Relations

+33 (0)1 41 57 70 29

anne-sophie.lanaute@icafe.fr

Charlotte Pajaud-Blanchard

Press Relations Manager

+33 (0)1 41 57 71 19

charlotte.pajaud-blanchard@icafe.fr

About SCPI Elysées Pierre

Launched in 1986, Elysées Pierre is a regular income SCPI fund managed by an HSBC Group company. It has one of the largest market capitalisations in its sector. The vast majority of the fund's investments are in Paris and its region, made up primarily of office properties occupied by first-rate tenants. This indirect real estate investment in a large portfolio reduces risk and spares shareholders the hassle of managing the properties themselves.

As one of the world's main economic hotspots, the Paris region has exceptional transport infrastructure serving 25% of all French companies. SCPI Elysées Pierre's positioning in this real estate market, Europe's deepest and most liquid, makes it possible to implement a clear-cut investment strategy that generates healthy returns in the long run.

As such, Elysées Pierre acquires high-quality properties that meet the needs of the rental market. Lastly, the management company HSBC REIM takes care of the day-to-day management of the properties in SCPI Elysées Pierre's portfolio.