



Press release

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New capital increase and continued growth for Icade Santé

Icade Santé, Icade's subsidiary dedicated to investing in healthcare real estate, has announced a new €110m capital increase from four institutional investors to finance the acquisition of three clinics from the Clinipole Group for €52m, as well as eight other establishments by the end of the year.

As a result of strengthening its equity, this will allow Icade Santé to grow while supporting its operator partners. Icade Santé, a leader in its industry, currently has 47 institutions valued at over €1.4bn, managed by seven operators.

This new capital increase was subscribed to by the three institutional investors who participated in the opening of the share capital at the beginning of 2012 and by a new institutional investor, the Macif Group, through its OPCI (real estate mutual fund) created for this purpose.

The success of this capital increase, plus the entry of a new shareholder, demonstrates investor confidence in the prospects and performance of Icade Santé, as well as in its team.

As a result of this operation – to which Icade has contributed €45m, raising the capital increase to €155m – Icade holds 63% of its subsidiary's capital, thereby fully benefiting from Icade Santé's increased cash flow.

About Icade:

Icade is a listed real estate company, a subsidiary of Caisse des Dépôts: an investor, developer and service provider in private and public property. Expertise in its different business lines enables Icade to provide comprehensive, sustainable and innovative solutions that are tailored to customer needs.

In 2011, Icade posted consolidated revenue of €1,492 billion with a net current cash flow of €223 million. At 30 June 2012, its EPRA triple net asset value was €4,189 billion or €80.8 per share.

Icade Santé, the number one real-estate investment company in healthcare, is the leading investor in private clinics. It is 63%-owned by Icade and 37% by major institutional investors.

As at 30 June 2012, turnover for the first half-year stood at €43 million while triple-net NAV was €849 million.

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