



Paris, March 30, 2022, 5:45 p.m.

Icade Santé:

Opportunistic sale of four healthcare facilities in France for €78m

Ongoing optimisation of the balance sheet

Preliminary agreement signed for the sale of four healthcare facilities for €78m

On March 29, 2022, Icade Santé signed a bilateral preliminary agreement with a French institutional investor to sell the real estate of four healthcare facilities in France for €78m (net selling price). The sale price, nearly 10% above the most recent appraisal values, reflects the appeal of the private hospital asset class in France, which currently represents nearly 80% of Icade's Healthcare Property Investment portfolio.

A first for Icade Santé, this sale is part of the optimisation of its portfolio.

The portfolio sold covers nearly 26,000 sq.m and includes:

- Montagard surgical centre in Avignon (Vaucluse), acquired by Icade Santé in October 2015 and operated by the Elsan Group;
- Chaumont le Bois medical-surgical centre in Chaumont (Haute-Marne), acquired by Icade Santé in October 2015 and operated by the Elsan Group;
- Cap d'Or private hospital in La Seyne-sur-Mer (Var), acquired by Icade Santé in September 2011 and operated by the Elsan Group;
- Beaupuy psychiatric facility in Beaupuy (Haute-Garonne), acquired by Icade Santé in July 2017 and operated by the Ramsay Santé Group.



Montagard surgical centre –
Avignon (Vaucluse)
Elsan



Chaumont le Bois medical-surgical centre –
Chaumont (Haute-Marne)
Elsan



Cap d'Or private hospital –
La Seyne-sur-Mer (Var)
Elsan



Beaupuy psychiatric facility –
Beaupuy (Haute-Garonne)
Ramsay Santé

The sale will be completed by June 30, 2022, once the customary conditions precedent have been met. The proceeds of the sale will be used to fund Icade Santé's ambitious investment plan.

Icade Santé continues to optimise its balance sheet and strengthens its financial structure

On March 4, 2022, Icade Santé signed:

- A €400m five-year revolving credit facility (RCF), which can be extended by two years. Secured on very favourable terms, this RCF will enable Icade Santé to cancel the credit line taken out with its main shareholder, Icade;
- A €300m, twelve-month bridge-to-bond facility, extendable for a further twelve months, also on very favourable terms, and allowing for a future bond issue.

These debt facilities will be provided by a syndicate of banks made up of BNP Paribas, Crédit Agricole CIB, J.P. Morgan SE and Société Générale acting as Mandated Lead Arrangers (MLA) and Bookrunners, as well as Bank of America DAC and Natixis (MLA). They attest to Icade Santé's financial strength and highlight the confidence of its banking partners.

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.

ABOUT ICADE SANTÉ **PLACES THAT CARE FOR PEOPLE**

Icade Santé is the leading investor in private healthcare facilities in France. A 58.30%-owned subsidiary of the Icade Group, Icade Santé is dedicated to helping healthcare and senior services providers successfully execute their sale-and-leaseback and property development strategies. Icade Santé's teams have wide-ranging expertise in real estate investment and complex project management, and in-depth knowledge of the challenges facing the healthcare sector. As of December 31, 2021, Icade Santé held a portfolio of 151 healthcare facilities in France and 4 in Portugal, representing assets worth €6.0 billion (excluding duties, on a full consolidation basis).

Icade and Icade Santé are rated BBB+ with a stable outlook by the rating agency S&P.

The text of this press release is available on the Icade website: www.icafe.fr and on the Icade Santé website: <https://icafe-sante.eu>.

CONTACTS

Anne-Sophie Lanaute
Head of Financial Communication and Investor Relations
+33 (0)1 41 57 70 29
anne-sophie.lanaute@icade.fr

Yoann Nguyen
Investor Relations Manager at Icade Santé
+33 (0)6 31 58 97 31
yoann.nguyen@icade.fr

Charlotte Pajaud-Blanchard
Press Relations Manager
+33 (0)1 41 57 71 19
charlotte.pajaud-blanchard@icade.fr