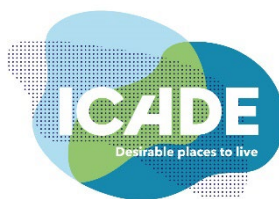


PRESS RELEASE

Paris, April 21, 2023, 6 p.m.



OUTCOME OF THE COMBINED GENERAL MEETING HELD ON APRIL 21, 2023

1. OUTCOME OF THE COMBINED GENERAL MEETING HELD ON APRIL 21, 2023 AND RESULTS OF VOTING OF THE RESOLUTIONS

Icade's Combined General Meeting (hereinafter the "General Meeting") was held this Friday, April 21, 2023 at the registered office of the Company, Immeuble Open, 27 rue Camille Desmoulins, 92130 Issy-les-Moulineaux, France.

Notices of meeting and invitations to attend were published and invitations to attend were sent in accordance with applicable regulations. All the documents relating to this General Meeting are available on the Company's website at <https://www.icafe.fr/en/finance/shareholders/general-shareholders-meeting>.

The General Meeting was chaired by Mr Frédéric Thomas, Chairman of the Board of Directors.

Caisse des Dépôts et Consignations, represented by Mr Alexandre Thorel, and Crédit Agricole Assurances, represented by Mr Emmanuel Chabas, were appointed as scrutineers from among the shareholders with the largest number of voting rights.

Mr Jérôme Lucchini was appointed as the General Meeting's Secretary.

The quorum was established as follows:

- 66,457,953 voting shares, i.e. a quorum of 87.71 % for the Ordinary General Meeting,
- 66,460,660 voting shares, i.e. a quorum of 87.71 % for the Extraordinary General Meeting.

All the resolutions proposed at the General Meeting were approved by a very large majority.

Detailed voting results for each resolution are shown in the appendix to this press release.

In particular, the General Meeting:

- Approved the separate and consolidated financial statements for the financial year ended December 31, 2022;
- Approved the distribution of a gross cash dividend of €4.33 per share for the financial year 2022. In accordance with the decision made by the Board of Directors on February 17, 2022, a gross interim dividend of €2.16 per share was paid on March 2, 2023, with shares having gone ex-dividend on February 28, 2023, and the remaining balance will be paid in the form of a gross final dividend of €2.17 per share on July 6, 2023, with shares going ex-dividend on July 4, 2023;
- Approved the new regulated related party agreements mentioned in the Statutory Auditors' special report;
- Reappointed Caisse des Dépôts et Consignations, Mr Emmanuel Chabas, Mr Gonzague de Pirey and Mr Antoine Saintoyant as directors;
- Approved the remuneration policies for directors, the Chairman of the Board of Directors and the Chief Executive Officer;
- Approved the elements of remuneration for the Chairman of the Board of Directors and the Chief Executive Officer for the 2022 and 2023 financial years;
- Issued a favourable opinion on the Company's goals and progress with respect to climate transition and biodiversity preservation;
- Renewed the financial authorisations and delegations to be given to the Board of Directors.

2. CHANGES IN GOVERNANCE FOLLOWING THE BOARD OF DIRECTORS MEETING HELD ON APRIL 21, 2023

After this General Meeting, the Board of Directors of the Company met on April 21, 2023 and made the following decisions:

- The appointment of Mr Nicolas Joly as Chief Executive Officer of Icade for a period of four years, i.e. until the General Meeting to be held in 2027;
- The appointment of Mr Emmanuel Chabas as a member of Icade's Strategy and Investment Committee.

The composition of the Board of Directors is unchanged with 15 directors, including 5 independent directors. The composition and chairmanship of the four committees of the Board of Directors remain unchanged, except for the appointment of Mr Emmanuel Chabas as a member of Icade's Strategy and Investment Committee.

The composition of the Board of Directors and its committees is detailed in the appendix.

The General Meeting presentation is available on the Company's website at: <https://www.icable.fr/en/finance/shareholders/general-shareholders-meeting>.

3. SAY ON CLIMATE AND BIODIVERSITY

Since 2010, Icade has been strongly committed to fighting climate change and reducing the carbon footprint of its assets. At the end of 2022, it announced that the SBTi had approved its +1.5°C pathway.

As a result, Icade now has:

- Higher goals for its three business lines and Corporate covering scope 1, 2 and 3 emissions in line with a +1.5°C pathway;
- An objective to achieve net-zero carbon emissions by 2050;
- A €100m investment plan for 2022–2026 for the Office Property Investment Division to help achieve these goals.

Icade has also maintained its ambitious strategy to preserve biodiversity which led to concrete results in 2022 and new strong commitments:

- Rewilding 100% of the Property Development Division's new builds and the Office Property Investment Division's business parks by 2030;
- Implementing solutions to support biodiversity in 90% of the Office Property Investment Division's buildings;
- Voluntarily contributing to the restoration or conservation of ecosystems through carefully selected projects.

All of these items were included in the "Say on Climate and Biodiversity" resolution approved by 98.33 % of the shareholders at today's General Meeting.

The Biodiversity report and the Climate section of the CSR Chapter of the Universal Registration Document are available on Icade's website.

ABOUT ICADE

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €15.1bn on a full consolidation basis as of 12/31/2022) and a developer of homes, offices and public amenities (2022 economic revenue of €1.3bn), 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.icable.fr/en

CONTACTS

Anne-Sophie Lanaute

Head of Financial Communication and
Investor Relations

+33 (0)1 41 57 70 29

anne-sophie.lanaute@icable.fr

Charlotte Pajaud-Blanchard

Press Relations Manager

+33 (0)1 41 57 71 19

charlotte.pajaud-blanchard@icable.fr

Marylou Ravix

External communication officer

+33 (0)7 88 30 88 51

marylou.ravix@icable.fr

APPENDIX - VOTING RESULTS FOR EACH RESOLUTION

ICADE
Combined General Meeting , Friday 21 April 2023

VOTE RESULTS

CAPITAL SHARES: 76 234 545

Resolution	Type	Vote Time	Valid for majority				Votes not valid for majority (Abstain+Invalid+Not voted)	Presents & Represented		% of shares capital	Excluded voting rights	State of adoption	
			For	%	Against	%		Shares	Votes				
1	Approval of the separate financial statements for the year ended December 31, 2022 – Approval of non-tax deductible expenses and charges	Ordinary	21/04/2023 10:52:20	66 380 451	99,95%	34 481	0,05%	43 021	66 457 953	66 457 953	87,18%	0	Carried
2	Approval of the consolidated financial statements for the year ended December 31, 2022	Ordinary	21/04/2023 10:52:55	66 380 435	99,95%	34 521	0,05%	42 997	66 457 953	66 457 953	87,18%	0	Carried
3	Appropriation of profits for the financial year and determination of the dividend amount	Ordinary	21/04/2023 10:53:25	66 176 933	99,58%	277 141	0,42%	3 879	66 457 953	66 457 953	87,18%	0	Carried
4	Statutory Auditors' special report on regulated related party agreements and approval of the new agreements mentioned therein	Ordinary	21/04/2023 10:53:59	33 989 549	94,55%	1 958 800	5,45%	624 533	66 457 953	36 572 882	87,18%	29 885 071	Carried
5	Reappointment of Caisse des Dépôts et Consignations as director	Ordinary	21/04/2023 10:54:29	54 648 777	82,24%	11 800 786	17,76%	8 390	66 457 953	66 457 953	87,18%	0	Carried
6	Reappointment of Mr Emmanuel Chabas as director	Ordinary	21/04/2023 10:55:00	51 017 307	76,78%	15 429 731	23,22%	10 915	66 457 953	66 457 953	87,18%	0	Carried
7	Reappointment of Mr Gonzague de Pirey as director	Ordinary	21/04/2023 10:55:31	66 086 067	99,53%	314 516	0,47%	57 370	66 457 953	66 457 953	87,18%	0	Carried
8	Reappointment of Mr Antoine Saintoyant as director	Ordinary	21/04/2023 10:56:00	50 907 887	76,61%	15 539 136	23,39%	10 930	66 457 953	66 457 953	87,18%	0	Carried
9	Approval of the remuneration policy for the members of the Board of Directors	Ordinary	21/04/2023 10:56:31	66 369 057	99,96%	29 668	0,04%	59 228	66 457 953	66 457 953	87,18%	0	Carried
10	Approval of the remuneration policy for the Chairman of the Board of Directors	Ordinary	21/04/2023 10:57:03	66 111 607	99,95%	33 461	0,05%	312 885	66 457 953	66 457 953	87,18%	0	Carried
11	Approval of the remuneration policy for the Chief Executive Officer and/or any other corporate officer	Ordinary	21/04/2023 10:57:36	60 575 688	91,17%	5 868 593	8,83%	13 672	66 457 953	66 457 953	87,18%	0	Carried
12	Approval of the information referred to in section I of Article L. 22-10-9 of the French Commercial Code	Ordinary	21/04/2023 10:58:08	64 060 919	97,13%	1 889 767	2,87%	507 267	66 457 953	66 457 953	87,18%	0	Carried
13	Approval of the fixed, variable and exceptional components of total remuneration and benefits of any kind paid during the past financial year or granted for the same period to Mr Frédéric Thomas, Chairman of the Board of Directors	Ordinary	21/04/2023 10:58:46	66 362 774	99,95%	34 149	0,05%	61 030	66 457 953	66 457 953	87,18%	0	Carried
14	Approval of the fixed, variable and exceptional components of total remuneration and benefits of any kind paid or granted to Mr Olivier Wigniolle in his capacity as Chief Executive Officer from January 1, 2022 to December 31, 2022 and from January 1, 2023 to April 21, 2023 (inclusive)	Ordinary	21/04/2023 10:59:30	60 811 602	91,52%	5 632 008	8,48%	14 343	66 457 953	66 457 953	87,18%	0	Carried

15	Authorisation to be given to the Board of Directors to have the Company repurchase its own shares under Article L. 22-10-62 of the French Commercial Code	Ordinary	21/04/2023 11:00:08	66 125 322	99,57%	288 722	0,43%	43 909	66 457 953	66 457 953	87,18%	0	Carried
16	Say on Climate and Biodiversity	Ordinary	21/04/2023 11:00:38	65 280 471	98,33%	1 108 158	1,67%	69 324	66 457 953	66 457 953	87,18%	0	Carried
17	Authorisation to be given to the Board of Directors to cancel the shares repurchased by the Company under Article L. 22-10-62 of the French Commercial Code	Extraordinary	21/04/2023 11:01:12	66 041 905	99,38%	415 045	0,62%	5 710	66 462 660	66 462 660	87,18%	0	Carried
18	Delegation of authority to be given to the Board of Directors to increase the share capital by capitalisation of reserves, profits and/or share premiums	Extraordinary	21/04/2023 11:01:44	65 747 752	98,93%	709 768	1,07%	5 140	66 462 660	66 462 660	87,18%	0	Carried
19	Delegation of authority to be given to the Board of Directors to issue ordinary shares with pre-emptive rights for existing shareholders	Extraordinary	21/04/2023 11:02:15	64 795 857	97,50%	1 662 138	2,50%	4 665	66 462 660	66 462 660	87,18%	0	Carried
20	Authorisation to be given to the Board of Directors to increase the number of new shares being issued	Extraordinary	21/04/2023 11:02:45	65 871 891	99,12%	585 762	0,88%	5 007	66 462 660	66 462 660	87,18%	0	Carried
21	Delegation of authority to be given to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities entitling their holders to shares in the Company, without pre-emptive rights, to members of a company savings plan pursuant to Articles L. 3332-18 et seq. of the French Labour Code	Extraordinary	21/04/2023 11:03:32	65 433 078	98,46%	1 024 359	1,54%	5 223	66 462 660	66 462 660	87,18%	0	Carried
22	Powers to complete formalities	Extraordinary	21/04/2023 11:04:01	66 452 474	>99,99%	5 545	<0,01%	4 641	66 462 660	66 462 660	87,18%	0	Carried

APPENDIX – COMPOSITION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

BOARD OF DIRECTORS

- Frédéric Thomas, Chairman of the Board of Directors
- La Caisse des dépôts, represented by Carole Abbey
- Emmanuel Chabas
- Gonzague de Pirey, independent director
- Laurence Giraudon
- Marie-Christine Lambert, independent director
- Marianne Louradour
- Olivier Mareuse
- Florence Péronnau, independent director
- Guillaume Poitrinal, independent director
- Sophie Quatrehomme
- Georges Ralli, independent director
- Antoine Saintoyant
- Bernard Spitz
- Alexandre Thorel

AUDIT AND RISK COMMITTEE

- Georges Ralli, committee chairman, independent director
- Marie-Christine Lambert, independent director
- Olivier Mareuse

APPOINTMENTS AND REMUNERATION COMMITTEE

- Marie-Christine Lambert, committee chairwoman, independent director
- Georges Ralli, independent director
- Florence Péronnau, independent director
- Emmanuel Chabas
- Antoine Saintoyant

STRATEGY AND INVESTMENT COMMITTEE

- Florence Péronnau, committee chairwoman, independent director
- Frédéric Thomas
- Emmanuel Chabas
- Guillaume Poitrinal, independent director
- Bernard Spitz
- Alexandre Thorel

INNOVATION AND CSR COMMITTEE

- Sophie Quatrehomme
- Gonzague de Pirey, independent director
- Florence Péronnau, independent director