



PROPOSED APPOINTMENT OF AN INDEPENDENT DIRECTOR FOR THE GENERAL MEETING TO BE HELD ON JUNE 29, 2018

On the recommendation of the Appointments and Remuneration Committee, the Board of Directors, at its meeting held on June 7, 2018, unanimously decided to propose the appointment of Mr Guillaume Poitrinal as independent director. This draft resolution will be included on the agenda for the next General Meeting to be held on June 29, 2018.

Guillaume Poitrinal, who successively served as CEO, Chairman and CEO and subsequently Chairman of the Management Board of Unibail-Rodamco (2005-2013), is a founding partner, manager and member of the Board of ICAMAP S.à.r.l., an independent company specialised in managing funds investing in listed and unlisted real estate in Europe.

ICAMAP Investments S.à.r.l. (a company controlled by the ICAMAP Investors fund¹), holds a 1.83% stake in Icade.

ICAMAP Investments S.à.r.l. stated that it is acting in concert with the funds GIC Pte Ltd and Future Fund Board of Guardians—these 3 entities having a 4.60%² shareholding in Icade.

In the event the General Meeting to be held on June 29, 2018 resolves to approve this draft resolution, the Board of Directors would then be composed of 14 members, including 5 independent directors, hence in line with the recommendations set out in the AFEP-MEDEF Corporate Governance Code.

This draft resolution and the Board of Directors' additional report will soon be available on our website: <http://www.icade.fr/en/finance/shareholders-area/general-shareholders-meeting>

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 a commercial and healthcare property investor (portfolio value of €10.8bn as of 12/31/17 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

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¹ The ICAMAP Investors fund is managed by ICAMAP S.à.r.l.

² As last notified to the company on June 7, 2018