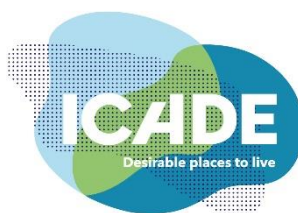


PRESS RELEASE

Paris, June 1, 2023, 6:00 p.m.



## ICADE COMPLETES THE SALE OF ITS RESIDUAL RESIDENTIAL PORTFOLIO

Icade announces that it today sold a portfolio of individual condominium housing units to the RLF Group<sup>1</sup> for close to €40m excluding duties. The latest in a series of sales, this transaction has enabled Icade to complete<sup>2</sup> the disposal of its residual residential portfolio worth around €50m, in line with the preliminary agreement signed on May 12, 2022.



The sale includes properties in 62 different locations, with most of them in Cergy (Val-d'Oise), Poissy (Yvelines), Créteil (Val-de-Marne) and Gagny (Seine-Saint-Denis).

It follows on from a series of closings since September 2022 for nearly €10m, including those for which tenants elected to exercise their pre-emptive rights. This transaction, for which negotiations began in 2021, was completed in line with the terms set out in the preliminary sale agreement.

*“Through this deal, Icade has disposed of all its legacy residential investments. This disposal of non-strategic assets has enabled us to further streamline our portfolio.”* Antoine de Chabannes, Executive Committee member in charge of Portfolio Management.

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<sup>1</sup> The RLF Group consists of the social housing provider Résidences le Logement des Fonctionnaires (RLF) and its intermediate housing subsidiary iRLF.

<sup>2</sup> The sale of the remaining units, totalling under €2m, should be completed by the end of 2023.

## 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.icafe.fr/en](http://www.icafe.fr/en)

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