



Paris, December 23, 2021, 6:30 p.m.

## ICADE SANTÉ ACQUIRES A PORTFOLIO OF FOUR PRIVATE HOSPITAL PROPERTIES IN PORTUGAL FOR €213M

**On December 23, 2021, Icade’s Healthcare Property Investment Division<sup>1</sup> acquired 100% of a Portuguese Real Estate Investment Fund owning a portfolio of four prime private hospital properties in Portugal for €213m including duties.**

Through this transaction, Icade’s Healthcare Property Investment Division makes its first investment in Portugal’s healthcare real estate market, one with solid fundamentals driven by favourable long-term demographic trends. As such, Icade Santé will be able to benefit from the ongoing consolidation of the country’s private hospital sector.

**Following the acquisition of private hospitals in Italy in December for €85m, Icade Santé continues to invest in the acute care segment abroad and expand its foothold in the Eurozone.**



Hospital operated by Lusíadas in Lisbon, Portugal



Hospital operated by Lusíadas in Porto, Portugal



Hospital operated by Lusíadas in Albufeira in Portugal’s Algarve region



Hospital operated by HPA Saúde in Lagos in Portugal’s Algarve region

<sup>1</sup> Acquisition of 100% of the units making up the Fundo de Investimento Imobiliário Fechado SaudelInveste, fund owned by Fidelidade – Companhia de Seguros, S.A., Fundo de Pensões Fidelidade, Fundo de Pensões do Pessoal da Mundial Confiança, Fidelidade Assistência – Companhia de Seguros, S.A., through Icade Santé and Icade Healthcare Europe, a vehicle 59% owned by Icade S.A. dedicated to international healthcare property investments. Caixa Gestão de Ativos, SGOIC, S.A. a subsidiary of Portugal’s leading financial group Caixa Geral de Depósitos, is the management company of the SaudelInveste fund.

Ideally located in the city centre, these four recently built, state-of-the-art facilities have a total floor area of 90,000 sq.m with over 500 beds. Consistently performing well in international rankings, they cover a wide range of medical specialties and feature cutting-edge equipment. The assets in Porto and Lisbon are among the best healthcare facilities in Portugal.

The existing leases on all these assets will remain in place for a term of over eight years on average, enabling them to start generating cash flows immediately. The facilities in Lisbon, Porto and Albufeira are operated by Lusíadas, Portugal's third largest healthcare provider, with the one in Lagos managed by regional operator HPA Saúde.

- Lusíadas, a subsidiary of the American world leader UnitedHealth Group, operates 12 facilities in Portugal primarily in the south and the areas surrounding Porto and Lisbon: 4 private hospitals (Braga, Porto, Lisbon, Albufeira), 7 specialised facilities (Forum Algarve, Faro, Sacavém, Santo António, Almada, Parque das Nações, Gaia) and 1 PPP hospital (Cascais Hospital).
- HPA Saúde operates six private hospitals in the Algarve region, Alentejo to its north and Madeira in addition to 13 specialised facilities.

**This new acquisition brings the amount of investments made by Icade's Healthcare Property Investment Division in 2021 to nearly €880m, well above our initial target for the year of €450m to €500m. This demonstrates our ability to carry out our plan to invest €3bn by 2025, with nearly 30% of this amount invested to date.**

**Icade's Healthcare Property Investment Division now owns assets in five countries (France, Germany, Italy, Spain and Portugal), with those located outside France making up c.18% of a portfolio worth c.€6.9bn including today's transaction and the completed value of properties under development.**

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#### ABOUT ICADÉ DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.8bn on a full consolidation basis as of 06/30/2021) and a developer of homes, offices and public amenities (2020 economic revenue of €825m), 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 ICADÉ SANTÉ PLACES THAT CARE FOR PEOPLE

Icade Santé\* is a European leader in healthcare real estate dedicated to helping healthcare and senior services providers successfully execute their sale-and-leaseback and property development strategies. The Group's teams have wide-ranging expertise in real estate investment, complex project management and in-depth knowledge of the challenges facing the healthcare sector. As of June 30, 2021, Icade's Healthcare Property Investment Division owned 183 properties (in France and abroad), representing assets worth €6.0 billion (€6.4 billion, including duties) and a total leasable floor area of around 2.04 million sq.m.

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](http://www.icafe.fr) and on the Icade Santé website: <https://icafe-sante.eu>.

\* Including the legal entities Icade Santé and IHE (Icade Healthcare Europe)

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