

PRESS RELEASE
Issy-les-Moulineaux, September 30, 2019



ICADE CHOSEN TO REDEVELOP THE AIR FRANCE SITE IN VALBONNE WITH A 14,000-SQ.M MIXED-USE HOUSING AND OFFICE PROJECT

A bidding consortium made up of Icade Promotion, the Stena property investment company, the Wilmotte & Associés architectural firm and the TPF Ingénierie engineering firm won a competitive process held by Air France in connection with a plot of land located in the town of Valbonne, in the heart of the Sophia Antipolis technology park (Alpes-Maritimes).

Following a competitive process held by Air France in November 2018 for the sale of 100,000 sq.m of land within the Sophia Antipolis area in Valbonne, Icade will develop 14,000 sq.m of floor area including 6,000 sq.m of homes and 8,000 sq.m of office space.



The building permit application is to be submitted in Q3 2020 and the project is scheduled for completion in 2022.

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 working closely with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.7bn as of 06/30/19 on a proportionate consolidation basis) and as a property developer (2018 economic revenues of €1,251m), 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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