



PRESS RELEASE

Paris, September 20, 2023

ICADE OFFICIALLY OPENS THE CARAT BUILDING IN ISSY-LES-MOULINEAUX

Nicolas Joly, CEO of Icade, officially opened the CARAT residential building in Issy-les-Moulineaux in the presence of its mayor André Santini on Wednesday, September 20, 2023. Built on the site of the former STARK printing work, this 5,400-sq.m upscale building features 72 housing units, including 22 set aside for social housing.



A showcase for nature

With over 500 sq.m of in-ground gardens in addition to large and leafy balconies and terraces, nature has been reintroduced into an Issy-les-Moulineaux neighbourhood which used to be 100% developed.

The structure was also built using high-quality, sustainable materials, in particular KRION (a mixture of minerals and resins) and natural stone façades. This dual composition makes it extremely durable.

The project obtained NF Living Environment HQE certification and the E+C- label for the social housing units and NF Living Environment certification and the E+C- label for the rest. It is also part of Icade's "1 arbre 1 habitant" (one tree for every resident) initiative, under which the Company is committed to planting 2.5 trees for every home built.

Mixed-use and inclusive

The CARAT building includes 72 housing units, among which:

- 30 open-market sale units,
- 20 intermediate housing units subject to a split of ownership in favour of Seqens and Tonus,

- 22 social housing units subject to a split of ownership in favour of Seine Ouest Habitat et Patrimoine (SOHP, a French social housing investor and developer) as usufructuary, and the Établissement public des fonds de prévoyance militaire et de l'aéronautique (EPFP, a public body under the authority of the French Ministry of Armed Forces) as bare owner.

The inclusiveness of the project enables Issy-les-Moulineaux to welcome residents from all walks of life, thus contributing to the city's diversity.

"CARAT is an exemplary project which meets many of our challenges such as promoting mixed uses and diversity in addition to having nature reclaim its rightful place. With six projects under construction, we are proud to be working alongside Issy-les-Moulineaux to build the city of tomorrow." Nicolas Joly, CEO of Icade.

"At a time when the real estate industry is going through an unprecedented crisis, it is very important for both the municipality and SOHP to be able to count on developers who keep their promises, despite all the difficulties and uncertainties. Icade is, without question, one such property developer. The EPFP is also a trusted partner with which we share an important value, namely that of public service." André Santini, mayor of Issy-les-Moulineaux.

ABOUT ICADE DESIRABLE PLACES TO LIVE

As a commercial property investor (portfolio worth €7.7bn on a full consolidation basis as of 06/30/2023) 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 "SIIIC" 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.icade.fr/en

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