



## ICADE PROMOTION BREAKS GROUND ON THE LE SAINT-LOUIS PROJECT IN BELLE-ÎLE-EN-MER (MORBIHAN)

On Tuesday, June 22, Olivier Wigniolle, CEO of Icade, Emmanuel Desmaizères, CEO of Icade Promotion, and Tibault Grollemund, Mayor of Le Palais, laid the foundation stone of the Le Saint-Louis residential development project in Le Palais on the island of Belle-Île-en-Mer.



Located on the historic site of the former Saint-Louis hospital right next to local shops, this nearly 5,150-sq.m residential building consists of 81 housing units ranging from one to four rooms, 28 parking spaces and almost 220 sq.m of shared common areas designed to enhance the well-being of occupants. Most of the housing units also feature large balconies and terraces.

Among the 81 units of the project, 14 of them are social housing rental units to be leased out by the social landlord BSH (Bretagne Sud Habitat) as “usufructuary” (under a French split of ownership between bare ownership and usufruct). To date, 61 units have been reserved or acquired, over two-thirds of which by people who are originally from or currently living in Belle-Île and its region, or by their close relatives. The project is in line with the French Thermal Regulation RT 2012 and aims to obtain the NF Habitat label.

Designed by the architect firms EBEN Architecture and Victor Castro Architecte, the Le Saint-Louis residential building reflects Icade Promotion’s expertise in maximising the value of existing properties and its presence in the most attractive locations. This project represents revenue of over €20m.

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### ABOUT ICADE

#### DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.7bn on a full consolidation basis as of 12/31/2020) 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.

The text of this press release is available on the Icade website: [www.icable.fr/en/](http://www.icable.fr/en/)

### CONTACTS

Charlotte Pajaud-Blanchard,  
Press Relations Manager  
+33 (0)1 41 57 71 19  
[charlotte.pajaud-blanchard@icable.fr](mailto:charlotte.pajaud-blanchard@icable.fr)

Anne-Sophie Lanaute  
Head of Financial Communication and Investor Relations  
+33 (0)1 41 57 70 29  
[anne-sophie.lanaute@icable.fr](mailto:anne-sophie.lanaute@icable.fr)