



PRESS RELEASE

Paris, April 19, 2024, 6 p.m.

## **Icade steps up its efforts in favour of climate transition and biodiversity preservation driven by solid 2023 results on both fronts**

### **“Say on Climate” resolution approved by 99.30% of the votes cast**

### **“Say on Biodiversity” resolution approved by 98.65% of the votes cast**

**At its General Meeting held on April 19, 2024, Icade submitted for the first time two separate resolutions on climate and biodiversity, both of which are key to the low-carbon, rewilded city of 2050. These resolutions relate to the Group’s results in terms of climate transition and biodiversity preservation in 2023 against the progress made on the 2030 objectives. This follows on from the Say on Climate and Biodiversity resolution approved twice by over 98% of the votes cast at the 2022 and 2023 General Meetings.**

**With respect to climate transition,** Icade announced 2023 results in line with a 1.5°C pathway approved by the SBTi based on the Net-Zero Standard framework:

- A -21% reduction in the Group’s emissions in absolute terms between 2019 and 2023 compared with a target of -28% by 2030 and -90% by 2050 vs. 2019<sup>1</sup>;
- A -35% reduction in carbon intensity (in kg CO<sub>2</sub>/sq.m) for Commercial Property Investment between 2019 and 2023 vs. a target of -60% between 2019 and 2030;
- A -12% reduction in carbon intensity (in kg CO<sub>2</sub>/sq.m) for Property Development between 2019 and 2023 vs. a target of -41% between 2019 and 2030<sup>2</sup>.

**With respect to biodiversity,** Icade has made the following commitments:

- Rewilding 100% of the Property Development Division’s new builds and the Commercial Property Investment Division’s two business parks by 2030;
- Integrating nature-boosting solutions into 90% of buildings excluding business parks by 2026.

In 2023, Icade created an in-house methodology for measuring biodiversity alongside ecologists using recognised benchmarks and published its first results. 52% of the property development projects launched in 2023 had a positive impact on nature between the pre-project and post-project periods. In addition, Icade published a breakdown of the biodiversity indicators for the Commercial Property Investment Division’s business parks (impact on soil, fauna, flora, water, etc.) in its [universal registration document](#).

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<sup>1</sup> Scopes 1, 2 and 3

<sup>2</sup> The carbon intensity reduction target for the Corporate scope has been set at -30% between 2019 and 2030. These emissions represent 1% of the Group total. They were reduced by -8% between 2019 and 2023.

All of these items were included in the “Say on Climate” and “Say on Biodiversity” resolutions approved by 99.30 % and 98.65 % , respectively, of the votes cast at today’s General Meeting.

The [CSR chapter](#) of the 2023 universal registration document, as well as the [Climate](#) and [Biodiversity](#) Overviews published in March 2024, are available on Icade’s website.

*“Despite a challenging market environment, Icade has stayed on course in terms of climate transition and biodiversity preservation, in line with the commitments it has made. We are the first company in France to put two separate resolutions to a vote, and these “Say on” also attest to our results over the last few years. As part of our ReShapE plan, we will continue our efforts in this direction as the city of 2050 will by definition be lower in carbon and more biodiversity-friendly.”*, Nicolas Joly, CEO of Icade.

## ABOUT ICADÉ

*Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.8bn on a full consolidation basis as of 12/31/2023) and property development (2023 economic revenue of €1.3bn) that operates throughout France. It builds, redevelops, manages and invests in buildings while breathing new life into neighbourhoods. With a carbon reduction pathway approved by the SBTi, Icade has made low carbon and biodiversity strategic priorities to reinvent real estate and make cities more sustainable. 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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