



## ICADE SUPPORTS THE DEVELOPMENT OF CARBON SINKS IN FRANCE AS PART OF ITS LOW-CARBON STRATEGY

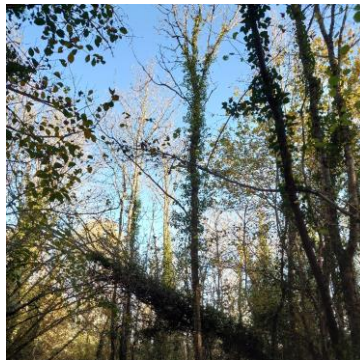
**Icade has selected Société Forestière de la Caisse des Dépôts, Alliance Forêt Bois and STOCK (an Urban Odyssey start-up) to manage 14 forestry and two agricultural projects that will partially offset its carbon emissions.**

These projects and three participants were selected based on the following criteria: geographical distribution, species diversity, type and quality of the co-benefits (biodiversity, local employment, timber construction), investment cost in €/tonnes of CO<sub>2</sub> offset through low-carbon certified projects and the exceptional nature of the site.

In total, more than 500,000 new trees will be planted by Icade in French forests over the next five years, exclusively in projects bearing the low-carbon label.

The Office Property Investment Division, which is already aligned with the 1.5°C pathway, will invest €2.7m between now and 2025 to offset the residual carbon impact of its energy consumption (i.e. 92,000 tonnes of CO<sub>2</sub> between 2019 and 2025).

Carbon offsetting will only be used when every other effort has been made to avoid and reduce emissions.



These significant investments in residual carbon offsetting are in addition to those made by Icade to reduce its carbon emissions, in particular through construction methods (renovation, materials reuse, biosourced materials, etc.) that have become ever more environmentally friendly.

As regards the three participants selected:

- Société Forestière manages nearly 300,000 hectares of forest for third parties, half of which are institutional investors. As such, it strives to optimise forest management from both an ecological and economic perspective.

- Alliance Forêt Bois is the leading French cooperative specialising in forest management. It has upstream and downstream operations throughout the country and produces timber, wood fuel and

industrial wood. Alliance Forêt Bois is currently collaborating with Urbain des Bois, Icade's timber construction subsidiary.

- STOCK is a company dedicated to carbon offsetting in France and uses a label developed by the French Ministry for Ecological Transition. Its aim is to step up the fight against global warming by enabling the emergence of more sustainable local projects in close proximity to businesses. By investing in STOCK via its start-up studio Urban Odyssey, Icade is supporting the development of innovative and responsible low-carbon solutions.

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## ABOUT ICADE

### 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.

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

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