

**DESIGNING, BUILDING, MANAGING AND INVESTING**  
in cities, neighbourhoods and buildings that are innovative,  
diverse, inclusive and connected with a reduced carbon footprint.  
Desirable places to live and work.

*This is our ambition. This is our goal.*

***This is our Purpose.***

# **PRESS BRIEFING**

## **Icade's Low-Carbon Strategy: 1.5°C pathway**

February 2, 2021

**ICADE**  
Building for every future

**EMBLEM**  
Lille, Nord

## ICADE'S PURPOSE

**Designing, Building, Managing and Investing  
in cities, neighbourhoods and buildings**  
that are innovative, diverse, inclusive and connected  
**with a reduced carbon footprint.**

Desirable places to live and work.

This is our ambition. This is our goal.  
**This is our Purpose.**



# LOW CARBON, A TOP PRIORITY

A  
global  
issue

Keeping global temperatures from rising more than **2°C**, with an ideal target of **1.5°C** (Paris Agreement)

The critical  
role of the  
real estate  
industry

**25%**  
of CO<sub>2</sub> emissions  
in France  
come from the real  
estate sector

A priority  
for our  
stakeholders

- Customers
- Shareholders and investors
- Employees
- Local authorities
- Suppliers and partners

# LOW-CARBON PRIORITY: ICADE'S WELL-ESTABLISHED TRACK RECORD



→ **Environmental challenges firmly embedded in our strategy and DNA**

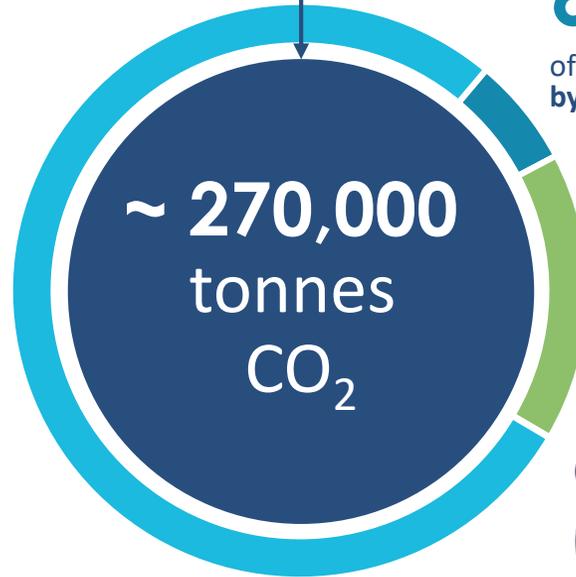
# ICADE'S CARBON FOOTPRINT

Icade's total emissions in 2019



**PROPERTY DEVELOPMENT**  
**77,3%**

of CO<sub>2</sub> emissions from **building** construction  
(materials, transport of construction waste)



**OFFICE INVESTMENT**  
**6,1%**

of CO<sub>2</sub> emissions from energy consumption  
by **office tenants**



**HEALTHCARE INVESTMENT**  
**16,2%<sup>(1)</sup>**

of CO<sub>2</sub> emissions from energy consumption  
by **healthcare facility operators**



**CORPORATE**  
**0,4%<sup>(2)</sup>**

of CO<sub>2</sub> emissions from energy consumption  
by **buildings occupied by Icade employees**  
in the Paris region in addition to their commuting



# ICADE SETS A NEW COURSE IN 2021



# ICADE SETS A NEW COURSE IN 2021

## Much higher GHG emission reduction goals

### PROPERTY DEVELOPMENT

100% of offices over 5,000 sq.m and 50% of homes to obtain the E+C- label with an E2C1 rating in 2022

### OFFICE PROPERTY INVESTMENT

-45% reduction in carbon intensity between 2015 and 2025 (in kg CO<sub>2</sub>/sq.m/year), in line with a 1.5°C pathway

### HEALTHCARE PROPERTY INVESTMENT

100% of new builds over 4,000 sq.m HQE®-certified

### CORPORATE

Set an example and reduce our carbon footprint by getting our employees involved

An ambitious carbon offsetting policy



# HIGHER LOW-CARBON GOALS FOR EACH BUSINESS LINE



## Office Property Investment and Corporate <sup>(1)</sup>

The business is aligned with a **1.5°C** pathway 

**OFFSETTING REMAINING CARBON EMISSIONS**

Creation of a **Climate Fund: €2.5m** starting in 2021

## Healthcare Investment and Property Development

The business is being aligned with a **1.5°C** pathway

**BIGGER PUSH:**

- Timber construction business unit
- Naturally at Home solutions
- Help healthcare facility operators improve their energy performance



<sup>(1)</sup> Includes emissions linked to the energy consumption of Icade buildings in the greater Paris region

# OFFICE PROPERTY INVESTMENT

## ALREADY ALIGNED WITH A 1.5°C PATHWAY



# -45%

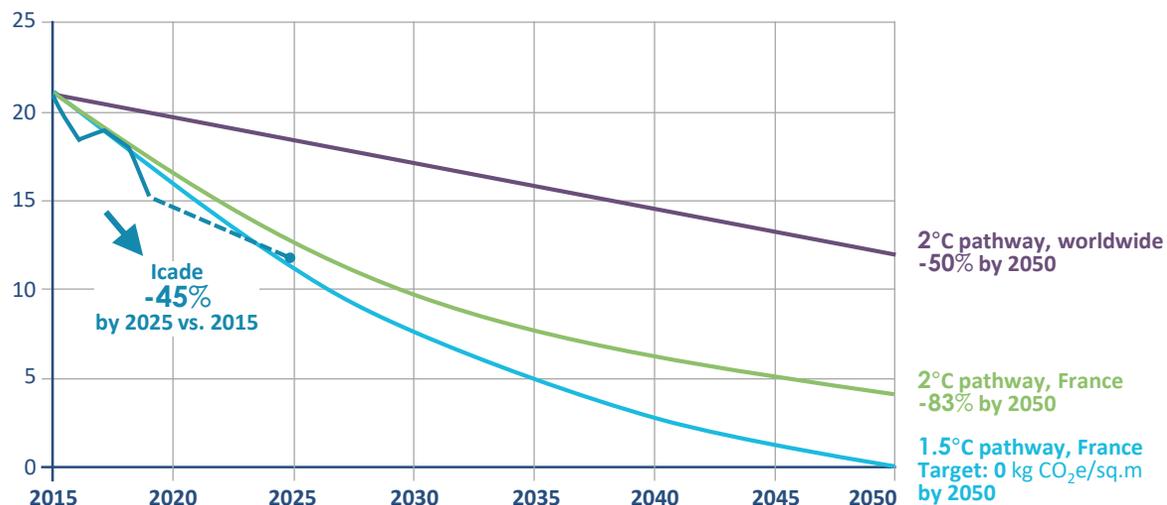
Goal of reducing the carbon intensity of buildings between 2015 and 2025

# -27%

Reduction in CO<sub>2</sub> emissions between 2015 and 2019

### Measures taken

- Renovations
- Energy-efficient equipment, renewable energy
- Carbon performance criteria for new projects
- Leases that include climate criteria



Pulse in Saint-Denis  
**1,108** kg CO<sub>2</sub>/sq.m

limited CO<sub>2</sub> emissions,  
close to the E+C- label's  
C2 level

**20,000** sq.m  
of raised access flooring  
from reused materials



Measure   
Reduce

1.5°C target met

Offset

# CARBON OFFSETTING AT ICADE



Started in 2020!

16,000 tonnes <sup>(1)</sup> of CO<sub>2</sub>



## An unwavering approach

- **Complementary**  
Carbon offsetting <sup>(2)</sup> can be considered in addition to reduction efforts
- **Reliable**  
Projects backed by the best labels and standards sourced from rigorously selected partners
- **Local**  
Carbon offsetting projects throughout France



## BE GREEN

10 hectares of forest  
85 kilometres from  
Nantes

## Committed partners and innovative tools



<sup>(1)</sup> Emissions from operations aligned with a 1.5°C pathway: operating energy consumed by Office Property Investment and corporate buildings in the Paris region. 16,000 tonnes of CO<sub>2</sub> emissions offset over the lifetime of forestry projects.

<sup>(2)</sup> Consists of financing projects conducted by third parties whose activities reduce or sequester CO<sub>2</sub> emissions in France or abroad. (1 tonne of CO<sub>2</sub> offset = 1 credit)

# PROPERTY DEVELOPMENT

## RAMP UP LOW-CARBON CONSTRUCTION (1/2)



### Higher goals

**50%**  
of homes

**100%**  
of offices over 5,000 sq.m  
with E2C1 label by 2022

### Tangible results

**> 320,000 sq.m**  
of timber projects completed or under development

**Wood'Art – La Canopée**  
in Toulouse

Timber construction

10 floors

E3C2 label



### Measures taken:

- Carbon impact assessment performed during the design phase for **100% of projects starting in 2021**
- Biosourced materials, reuse, renewable energy
- **1** tree for every resident
- Scaling up low-carbon innovations
- New timber construction subsidiary

**Initial Prado**  
in Marseille

10,300 sq.m  
An existing building  
3-storey extension  
Reused materials  
Change of use



**Athletes Village**  
in Saint-Ouen



# PROPERTY DEVELOPMENT

## RAMP UP LOW-CARBON CONSTRUCTION (2/2)



New housing solutions  
with a low-carbon component



**URBAN ODYSSEY**  
Start-up Studio by ICADE

Creation of the **Urbain des Bois**, a new subsidiary specialising in **industrial timber construction** relying on the expertise acquired at the **Urban Odyssey start-up studio**



**€100m**  
in revenue forecast  
by 2025



**2020 BBCA RANKING**  
Icade  
**among the top 3**  
low-carbon developers  
in France



### GRUPE ICADE

Palmarès BBCA 2020 maîtres d'ouvrage  
L'Association BBCA atteste le rang obtenu dans les classements du palmarès BBCA 2020 des maîtres d'ouvrage immobiliers bas carbone français.

Fait à Paris, Le 26/01/2021 Le Président de l'Association BBCA Stanislas Potier

Palmarès arrêté au 31/12/2020 et présenté sur le cumul depuis 2016 et sur l'année à partir du 01/01/2021.  
2 classements sont présentés en nombre d'opérations en demandes et/ou attributions du label BBCA et également sur les m2 en surface de plancher (SDP).  
Le label réalisation compte plus que le label conception qui compte lui-même plus qu'une demande avec les pondérations suivantes appliquées respectivement : 2, 1, 3, 1.  
En cas d'égalité, les arbitrages sont faits sur le nombre de labels obtenus en cumul, puis sur l'année, puis en réalisation.  
En cas de co-promotion, attribution des projets à chaque maître d'ouvrage des lors que l'association BBCA est avertie de la co-promotion et division des m2 au nombre d'acteurs.



# HEALTHCARE PROPERTY INVESTMENT

## ICADE DRIVES THE LOW-CARBON STRATEGY OF HEALTHCARE PROVIDERS



Assisting healthcare providers  
in implementing the service sector  
property decree in line with a +1.5°C target

**-60%**

of energy consumption by 2050

Greater Narbonne hospital  
certified HQE Excellent<sup>©</sup>



### Measures taken:

- **Retrofit** building envelopes to improve their energy performance
- Obtain HQE certification for **100%** of new-build projects over 4,000 sq.m
- Pilot projects **given E+C- label**
- Projects funded by the **Climate Fund** including: studying how to improve the energy performance of the facilities and preparing related works

## ICADE CREATES A CLIMATE FUND

Funds to be allocated: **€2.5m** starting in 2021  
To finance the transition and carbon offsetting

- **Innovative, sustainable** solutions that are easily **replicable** in all of our projects
- **Supporting our customers** and launching pilot projects
- Carbon offsetting in France with the **Low-Carbon Label**

→ **A tool designed to help us step up our efforts**

# CONCLUSION

**Ramping up our low-carbon strategy**

**Creating a timber construction subsidiary**

**A Climate Fund: €2.5m starting in 2021**

**Carbon offsetting as an additional strategy**

**Meeting the expectations of our stakeholders**



## Q&A