

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'S PURPOSE

**Designing, Building, Managing and Investing
in cities, neighbourhoods and buildings**
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with a reduced carbon footprint.
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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)

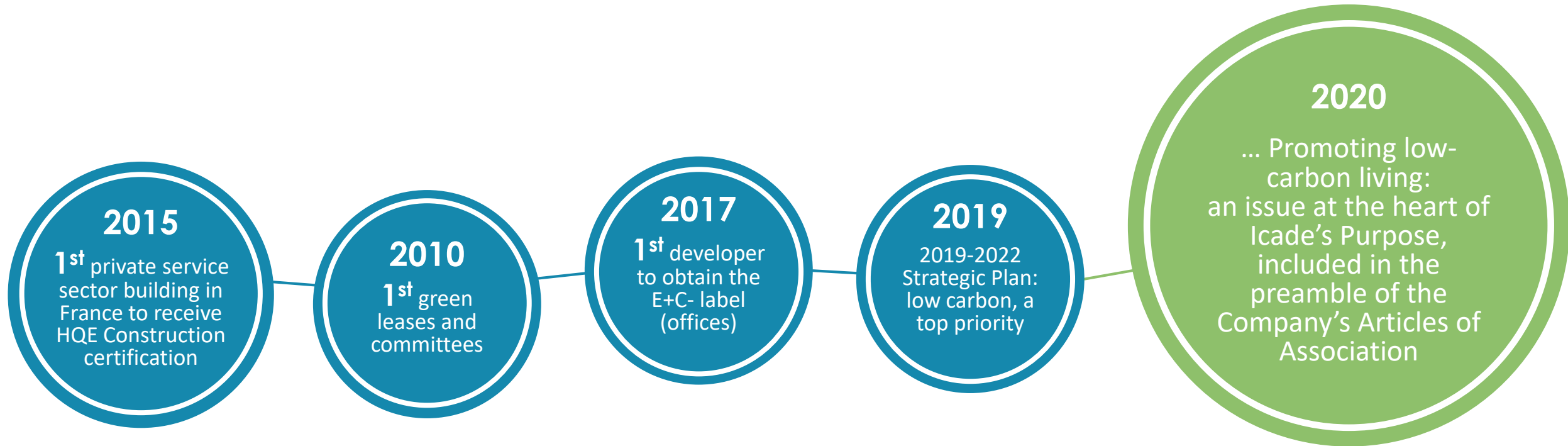
The critical
role of the
real estate
industry

25%
of CO₂ 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**

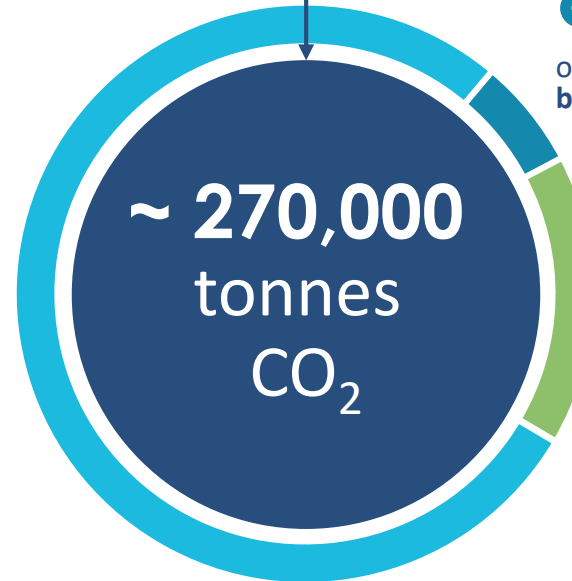
ICADE'S CARBON FOOTPRINT

Icade's total emissions in 2019



PROPERTY DEVELOPMENT
77,3%

of CO₂ emissions from **building** construction
(materials, transport of construction waste)



OFFICE INVESTMENT
6,1%

of CO₂ emissions from energy consumption
by office tenants



HEALTHCARE INVESTMENT
16,2%⁽¹⁾

of CO₂ emissions from energy consumption
by healthcare facility operators



CORPORATE
0,4%⁽²⁾

of CO₂ 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 CO₂/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

Ramp up low-carbon construction

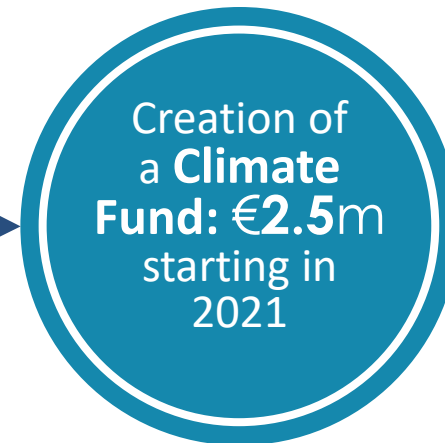
Fund our low-carbon goals: a Climate Fund



HIGHER LOW-CARBON GOALS FOR EACH BUSINESS LINE



Office Property Investment and Corporate ⁽¹⁾



Healthcare Investment and Property Development



OFFICE PROPERTY INVESTMENT

ALREADY ALIGNED WITH A 1.5°C PATHWAY

-45%

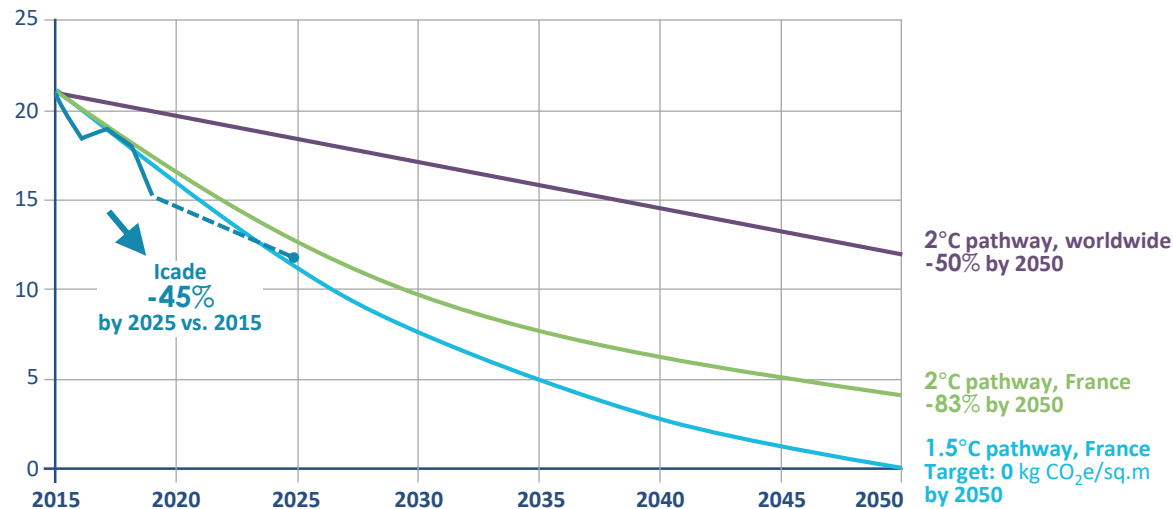
Goal of reducing the carbon intensity of buildings between 2015 and 2025

-27%

Reduction in CO₂ 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 CO₂/sq.m

limited CO₂ emissions,
close to the E+C- label's
C2 level

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



CARBON OFFSETTING AT ICADE



Started in 2020!

16,000 tonnes⁽¹⁾ of CO₂

**LABEL BAS
CARBONE**

An unwavering approach

- **Complementary**
Carbon offsetting⁽²⁾ 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

STOCK

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


Société Forestière
Faire de la nature une valeur sûre



⁽¹⁾ 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 CO₂ emissions offset over the lifetime of forestry projects.

⁽²⁾ Consists of financing projects conducted by third parties whose activities reduce or sequester CO₂ emissions in France or abroad. (1 tonne of CO₂ 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



GROUPE 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 Pottier

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, 5, 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 avisée 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[©]



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

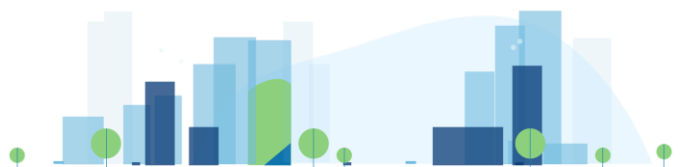
ICADE CREATES A CLIMATE FUND

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

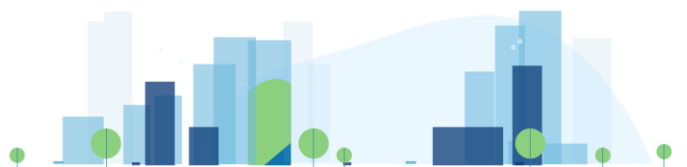
Ramping up our low-carbon strategy

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