



PRESS RELEASE

Paris, January 17, 2025, 18:00

Icade continues to sell off its stake in Præmia Healthcare through a share swap with Predica for an estimated amount of c. €30m

Icade and Predica, a life insurance subsidiary of Crédit Agricole Assurances, are pleased to announce that they have today signed an agreement to exchange some of Icade's shares in Præmia Healthcare for some of Predica's shares in Future Way. The latter owns a well-positioned office asset in Lyon in which Icade already holds a 52.75% majority stake.

This transaction is in line with the objectives of the ReShapE strategic plan, enabling Icade to:

- continue to divest from Præmia Healthcare, reducing its exposure by around 0.85 pps to 21.67%¹ (vs. 22.52% previously); and
- strengthen its positioning by acquiring 100% of Park View, a well-positioned office asset with an occupancy rate of over 90% since its completion in 2020, ideally located near Lyon's Part-Dieu district.

This transaction with one of Præmia Healthcare's long-standing shareholders will be completed based on a valuation in line with NAV as of December 31, 2024, reflecting the appeal of this portfolio at its appraised value. It is a further step in Icade's sale of its Healthcare business pursuant to its strategy.

The transaction is scheduled to close in Q1 2025, subject to satisfaction of customary conditions precedent.

¹ To be confirmed after Præmia Healthcare's Board of Directors approves its 2024 financial statements

ABOUT ICADE

Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.6bn as of 06/30/2024 – 100% + Group share of joint ventures) and property development (2023 economic revenue of €1.3bn) that operates throughout France. Icade has forged long-term partnerships to respond to emerging trends in the industry. It has made climate issues and the preservation of biodiversity central to its business model to reinvent real estate and contribute to more sustainable cities. It is listed as an “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

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