



## Korian Group, Icade Santé and Icade Promotion sign partnership agreement to spur growth

**Korian Group and Icade Santé today signed a framework agreement, including Icade Promotion**, to assist Korian in reconfiguring and expanding its network in France.

**This non-exclusive partnership**, which is part of Korian Group's new real estate policy, **covers a first group of 15 new properties in France to be delivered by 2020**. Developer Icade Promotion will develop, design and build the facilities under contract. Before delivery, Korian may exercise a purchase option for each property, in line with its aim of increasing its ownership of the facilities it operates. Icade Santé is entitled to acquire some of these properties - long-term care nursing homes or post-acute care facilities - pursuant to off plan lease agreements (BEFA).

Korian's partnership with these two Icade subsidiaries is consistent with the strategy laid out in its Korian 2020 programme, which calls for dynamic management of the assets in its portfolio. **This programme focuses on restructuring property assets, potentially affecting 50 simultaneous projects**, from design to completion, while obtaining more favourable lease terms.

**Plans call for this type of innovative partnership to be extended to all countries where Korian Group operates.**

**This partnership will benefit from the quality of the properties offered by Icade's various business lines**, with Icade Promotion acting as a promoter and Icade Santé as a long-term investor. It offers an excellent match with Icade's corporate culture, based on working with major players in the health and medico-social sector.

Sophie Boissard, Chief Executive Officer of Korian Group, said: **"I welcome this new partnership with Icade**, which brings Korian the expertise and flexibility we need to implement our ambitious plan to expand and modernise our real estate assets, in line with our increased focus on owning selected strategic assets."

Olivier Wigniolle, Chief Executive Officer of Icade, said: **"I am delighted with this partnership, which strengthens our collaboration with Korian, the leader in its sector**. Like Korian, teams at Icade look forward to working together to develop tomorrow's long-term care nursing homes and post-acute care facilities, working to the very highest standards to deliver units better adapted to patients' needs, more attractive, more innovative and more eco-friendly."



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## ABOUT KORIAN

**Korian, an expert in care and support services for the elderly**, manages the first European network of nursing homes, specialized clinics, assisted living facilities, hospital care and home-care services with more than 710 facilities. Present in four countries (France, Germany, Belgium and Italy), the Group has a capacity of more than 71,500 beds and employs around 45,000 people. [www.korian.com](http://www.korian.com)

## ABOUT ICADE

### **Building for every future**

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is closely involved with stakeholders and users in the cities — local authorities and communities, companies and employees, institutions and associations... As a commercial and healthcare property investor (portfolio value of €9.9bn as of 06/30/17) and as a property developer (2016 economic revenues of €1,005m), Icade is able to reinvent the real estate business and foster the emergence of tomorrow's greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

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