



ICADE ANNOUNCES THE ACQUISITION BY ICADE SANTÉ OF A PORTFOLIO OF 16 PRIVATE HOSPITALS FOR A TOTAL OF 606 MILLION EUROS AS PART OF THE MERGER OF VEDICI AND VITALIA

On October 30, Icade Santé, which is 56.5%-owned by Icade and 43.5%-owned by leading institutional investors, acquired a property portfolio comprising 16 MSO (Medicine, Surgery, Obstetrics) private hospitals for a total investment of €606 million. This deal comes after the Memorandum of Understanding concluded on July 16, 2015 and is carried out as part of the merger of private hospital groups Vedici and Vitalia. A 17th asset is due to be bought by the end of 2015 for €45 million. Additionally, Icade Santé holds a right of first offer over 5 further private hospitals, which may be exercised in 2018.

These private hospitals are under newly-signed 12-year fixed-term leases. The return on investment of this transaction is in line with that of the existing portfolio.

This deal strengthens Icade Santé's position as the leader in the healthcare real estate market as it takes its portfolio to 89 assets worth a total of almost €3.1 billion and yielding an annual rental income in excess of €200 million.

Through this deal, Icade Santé consolidates its strategic partnership with the new group resulting from the combination of Vedici and Vitalia, which becomes the No.2 player in the French private hospital sector (81 healthcare establishments generating total revenues of €1.2 billion), by supporting its projects.

Since the acquisition of the Vitalia portfolio took place on the scheduled date following approval by the competition authorities, Icade takes this opportunity to reiterate its market guidance issued upon the release of its half-yearly results.

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About Icade

Icade is a listed company, a subsidiary of the Caisse des Dépôts and a major player in Greater Paris and regional development, capable of providing comprehensive, sustainable and innovative solutions that are tailored to customer needs and the challenges of tomorrow's cities. Leading commercial real estate company in Europe, Icade recorded an EPRA Earnings of 128 million euros in H1 2015. On 30 June 2015, its EPRA triple net asset value reached 5,340 million euros, or 72.4 euros per share.

The text of this press release is available on the Icade website: www.icade.fr.