



PRESS RELEASE

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## Icade and Urban Odyssey issue a new call for entrepreneurs to build the city of 2050

**Icade's start-up studio Urban Odyssey has put out a new call for entrepreneurs for the sixth consecutive year. In line with Icade's ReShapE strategic plan, Urban Odyssey aims to launch four to five new start-ups to innovate with respect to low-carbon transition, land management transition, transition to new ways of living and working as well as digital and technology to build the city of 2050.**

Urban Odyssey, Icade's start-up studio created in 2019, is dedicated to shaping the cities of tomorrow and responding to changing real estate and building needs. Since its launch, the studio has supported the creation of 16 start-ups which are now industry leaders in using new ways to build a better city. By combining seed capital and unique access to Icade's market, Urban Odyssey has forged a win-win partnership between the start-ups and the real estate group.

### A 2024 edition focused on the city of 2050

Icade's new strategic plan aims to build the city of 2050 to be more mixed-use and sustainable. To help achieve this, Icade is relying on Urban Odyssey to develop innovative solutions that respond to the changes that the industry needs to make.

This call for entrepreneurs is intended to support the creation of start-ups providing new expertise, innovative construction models, cutting-edge technologies (including AI) for decarbonised buildings, greener materials, innovative models for exploiting existing buildings in response to new urban needs (light industrial, hybrid managed real estate assets, etc.), as well as innovative financing models to facilitate access to housing.

The initiative is supported by a broader ecosystem of industrial and institutional partners who share Urban Odyssey's vision and values. These partners will help to design, approve and then accelerate the development and roll-out of ambitious projects. Recent joint investments with other manufacturers, such as Terrio<sup>1</sup>, a start-up specialising in the manufacture of compressed earth building materials, illustrate this promising strategy.

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<sup>1</sup> <https://www.icafe.fr/en/finance/publications/icafe-and-spurgin-invest-in-the-start-up-terrio-an-expert-in-compressed-earth-construction-to-step-up-the-industry-s-low-carbon-transition.pdf>

## Urban Odyssey, a unique opportunity for entrepreneurs

Urban Odyssey acquires minority stakes in start-ups that develop business synergies with Icade, thus providing an opportunity to reduce upstream risks and gain rapid access to the market. The advantages include:

- **Financing:** Pre-seed investments of up to €400k to finance the first 12 to 18 months of business. Further investment possible with funds provided by the studio's partners to finance growth.
- **Operating partner and market access:** The Urban Odyssey team provides operational support to the founders, drawing on its business expertise and ability to involve the Icade Group and its partners.
- **Ecosystem of innovation partners:** Involvement of partners adapted to the needs of each project according to its stage of maturity. The projects are able to:
  - o Profit from the HEC Incubator during the first 6 months of incubation (office hours, network, etc.)
  - o Draw on the technological and digital expertise of the teams at Matters
  - o Benefit from the studio's shared services (videos, Welcome to the Jungle, shared stands at trade fairs, etc.).
- **Working space:** Working space in Paris Bastille with the Urban Odyssey team or in one of the Imagin'Office co-working spaces in Paris, Lyon or Bordeaux.
- **A motivated and recognised community:** An opportunity to join the Urban Odyssey community and take part in a movement to build the City of 2050.

## Priority issues for the city of 2050

Urban Odyssey has focused on the following key issues for the city of 2050:

1. **Transition to low-carbon buildings:** Decarbonisation, energy efficiency, renovation, materials, off-site construction systems, etc.
2. **Land management transition:** Soil restoration, biodiversity preservation, water management, urban intensification, conversion of city buildings, etc.
3. **Adapting to changing lifestyles:** Shared housing, mixed uses, the future of work, new production and logistics activities, access to housing, new forms of property investment, etc.
4. **Digital and tech:** Projects using technology (AI, BIM, SaaS, etc.) to increase the positive impact on the real estate sector by ramping up the key transitions required by the industry.

**Urban Odyssey is looking for ambitious entrepreneurs eager to tackle the environmental and societal challenges facing the city of 2050, backed by a pioneering strategy.**

Urban Odyssey is designed for:

- ➔ Entrepreneurs who already have a start-up project and want to consolidate and accelerate it with Urban Odyssey
- ➔ Entrepreneurs who have yet to find an idea but would like to work on the concepts and issues proposed by Urban Odyssey

## And what's the next step? A four-step process awaits you!

**June to October 2024:** Initial meetings with the Urban Odyssey team and experts. Consolidation and pre-selection of applications.

**September and October 2024:** pre-incubation of around ten projects (business coaching with the Urban Odyssey team and Icade business experts to consolidate the project, research and validation of use cases, work on the business plan with our CFO-in-residence) with a view to submitting them to the Urban Odyssey investment committee in November.

**Starting in December 2024:** A 6-to-9 month incubation programme to validate the product market fit with our team and partners. Initial pre-seed investment of up to €400k (minority stake).

**March 2025:** A 12-to-18 month business acceleration programme tailored to each project and a feasibility study on a second round of seed investment/Series A investment as well as networking with our investor partners.

## 16 start-ups have already been created and accelerated in five years, including:

- **Domani**, ageing well in a co-living environment (joint investment with Banque des Territoires)
- **Terrio**, making the use of pre-fabricated compressed earth building materials one of the key ways to decarbonise buildings (joint investment with Spurgin, France's leading precast manufacturer)
- **Lokimo**, using AI to make more responsible and relevant property and urban development choices

## ABOUT ICADÉ

*Icade is a full-service real estate company with expertise in both commercial property investment (portfolio worth €6.8bn on a full consolidation basis as of 12/31/2023) 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.icade.fr/en](http://www.icade.fr/en)

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## ABOUT URBAN ODYSSEY

*Created in 2019, Urban Odyssey is an innovation and start-up studio backed by the Icade real estate group. By supporting committed entrepreneurs, Urban Odyssey is helping to launch and scale up practical solutions to meet the major challenges in terms of real estate and property development facing the city of the future. These include the transition to a low-carbon building economy, soil protection, biodiversity preservation, new trends in the use and design of buildings, etc. Investing between €150K and €400K in start-ups, Urban Odyssey targets*

*entrepreneurs looking for a project with a concept proposed by the studio, as well as young start-ups in the process of being created seeking to accelerate their launch. With 16 start-ups to its credit, Urban Odyssey has already built up an ecosystem of highly practical and operational solutions to the key issues facing real estate industry players and city stakeholders.*

*For more information, visit: [www.urbanodyssey.com](http://www.urbanodyssey.com) / [contact@urbanodyssey.com](mailto:contact@urbanodyssey.com)*