



PRESS RELEASE

Paris, June 25, 2024, 5:30 p.m.

Icade breaks ground for the construction of the Métamorphose project in Epinay-sur-Seine

On June 25, 2024, Icade broke ground for the construction of the Métamorphose complex in the Orgemont district of Epinay-sur-Seine (Seine-Saint-Denis). This project marks the first step in the transformation of the whole area. Covering almost 80 hectares, the Orgemont district is embarking on a period of major change led by Caisse des Dépôts and its subsidiaries, Icade and CDC Habitat, as well as by the Paris Region, the Plaine Commune local administrative body, SEM Plaine Commune Développement and the town of Epinay-sur-Seine.



Métamorphose, the first stage in an urban renewal project

Icade signed an agreement with the French National Agency for Urban Renewal (ANRU) in January 2022 for the demolition of 1,100 homes followed by the construction of new residential projects in Orgemont.

The Métamorphose complex, Icade's first contribution to the renewal of this district, features two separate buildings with a shared underground car park. It will comprise 65 homes, including 29 open-market sale units in one of the buildings and 36 social housing units sold to CDC Habitat in the other one. Over 85% of the orders for these residential units have been for primary residences. Métamorphose complies with 2020 Environmental Regulations (RE2020) and the criteria for the Biosourced Building Label, Level 1. The project also calls for the use of reused materials in accordance with the Plaine Commune charter. Built on a former car park, it will also bring nature back to the site by unsealing some of the land. As a result, 45% of the land area will consist of green spaces, a third of which will be set aside for in-ground planting.

With completion scheduled for the summer of 2026, Métamorphose fully addresses the challenges of a more diverse and sustainable complex, in line with Icade's strategic plan ReShapE.

Bringing social diversity back to Epinay-sur-Seine

In the Orgemont district, Icade is committed to the revaluation of 1,100 homes to rebuild 1,455 by 2040. Upon completion, the district will offer a mix of owner-occupier units (70%), social housing rental units (20%) and intermediate housing rental units (10%) with a total floor area of over 130,000 sq.m.

As such, Icade is fully in line with the shared goal of the municipality and urban planning agency of making the town more accessible and socially diverse.

“We are very proud to be working alongside the town of Epinay-sur-Seine on the Orgemont renewal project, to transform the existing area to make it more diverse and sustainable to enhance its appeal. This first step illustrates our ability to develop both individual buildings and entire districts.”

Charles-Emmanuel Kühne, member of Icade’s Executive Committee in charge of the Property Development Division.

ABOUT ICADÉ

Icade is a full-service real estate company with expertise in both 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.icable.fr/en

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