



PRESS RELEASE

Paris, May 14, 2025, 7:30 a.m.

Icade's shareholders approve the Say on Climate and Say on Biodiversity resolutions for the fourth consecutive year

Since 2022, Icade has put its Say on Climate and Biodiversity resolutions to a vote and was the first French company to submit two separate resolutions for shareholder approval last year. Icade has once again brought two separate resolutions before the shareholders at yesterday's General Meeting. These resolutions relate to the Group's results in terms of climate transition and biodiversity preservation in 2024.

Say on Climate resolution approved by 99.28% of the votes cast
Say on Biodiversity resolution approved by 99.36% of the votes cast

Encouraging results with respect to climate transition

Icade aims to reduce its absolute CO₂ emissions by 28% for scopes 1, 2 and 3 between 2019 and 2030. The Group has broken down this goal into concrete objectives by business line and calculates how much carbon intensity has been reduced each year.

In 2024, the Group reached a new milestone by reducing its CO₂ emissions across all its business lines:

- Property Investment: carbon intensity down by -43% between 2019 and 2024, with an objective of -60% by 2030;
- Property Development: carbon intensity down by -20% between 2019 and 2024, with an objective of -41% by 2030;
- Corporate: absolute carbon emissions down by -20% between 2019 and 2024, with an objective of -30% by 2030.

As a result, Icade reduced its absolute CO₂ emissions by 44% between 2019 and 2024. This can be explained in part by a reduction in the carbon intensity of its business lines and lower activity in the Property Development Division.

To reduce its emissions even faster, Icade has earmarked €145m in investments over the 2024-2030 period to renovate and improve the energy performance of its Property Investment assets and increase the proportion of renewable energy. **In 2024, €22.5m was invested for this purpose.** The Property Development Division has also increased its use of low-carbon energy and materials.

In terms of biodiversity, Icade continued its efforts across all its business lines in 2024:

- 55% of the buildings¹ under Icade's operational control have integrated nature-boosting solutions², with an objective of 90% by 2026;
- For example, the Property Investment Division invested in a 1.5-hectare wooded park in the Portes de Paris business park (which recently obtained the low-carbon label);
- 43% of the Property Development Division's new projects have been rewilded³, with an objective of 75% by 2026.

"Despite a challenging market environment, Icade remains steadfast in its commitment to climate transition and biodiversity preservation. These two issues lie at the core of our strategy to build the city of 2050. Last year, Icade was the first company in France to adopt two separate resolutions on climate change and biodiversity. This renewed approval from our shareholders validates our choices and encourages us to continue our efforts towards a more sustainable city," explained Nicolas Joly, CEO of Icade.

For more information on Icade's climate and biodiversity results:

- 2025 Sustainability Report: <https://www.icafe.fr/en/finance/publications/sustainability-report-extract-of-universal-registration-document-2024.pdf>
- 2025 Climate Overview: <https://www.icafe.fr/en/finance/publications/climat-overview-march-2025.pdf>
- 2025 Biodiversity Overview: <https://www.icafe.fr/en/finance/publications/biodiversity-overview-march-2025.pdf>

ABOUT ICADE

Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.4bn as of 12/31/2024 – 100% + Group share of joint ventures) and property development (2024 economic revenue of €1.2bn) 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.icafe.fr/en

CONTACTS

Anne-Violette Faugeras

Head of Finance and Investor Relations

+33 (0)7 88 12 28 38

anne-violette.faugeras@icafe.fr

Marylou Ravix

External Communications Manager

+33 (0)7 88 30 88 51

marylou.ravix@icafe.fr

¹ Buildings outside business parks.

² Solutions to support the development of biodiversity in cities, such as greening outdoor spaces or buildings, diversifying plant species, creating habitats and minimising the impact of artificial lighting on nocturnal wildlife.

³ Rewilding progress resulting from the Property Development Division's projects is assessed as a positive change in the hBAF (harmonised Biotope Area Factor) between the pre-project and post-project periods.