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ICADE SANTE ADDS TO ITS PORTFOLIO IN SPAIN AND COMPLETES THE SALE OF FOUR HEALTHCARE FACILITIES IN FRANCE

Icade Santé invests €60m to expand its international portfolio in Spain

On June 30, 2022, Icade's Healthcare Property Investment Division¹ acquired the property assets of six long-term care facilities in Spain for €60m including duties.

Totalling 586 beds and 220 outpatient places, these six facilities represent a total floor area of over 26,000 sq.m. The average value per square meter is c. €2,300. Five facilities are located in the Madrid region, Spain's most dynamic area.

The six facilities will be operated under new long-term triple net leases with no break option. Five out of the six are operating assets immediately generating cash flows, with the remaining asset expected to be acquired by the end of 2022 once the required permits have been obtained.



Long-term care facility, Spain

This acquisition allows Icade Santé to further expand into the long-term care segment in Spain after a first investment in the short-term care segment in January.

Through this investment, which marks the start of a new collaboration with leading healthcare operator Colisée Group, Icade Santé further diversifies into private healthcare facilities in the appealing Spanish market.

¹ Acquisition via the Spanish subsidiary of Icade Santé

Icade Santé completes the sale of four healthcare facilities in France for €78m

On June 28, 2022, pursuant to a bilateral preliminary agreement signed with a French institutional investor on March 29, 2022, Icade Santé completed the sale of the real estate of four healthcare facilities in France for €78m (net selling price).

This sale is part of the optimisation of its portfolio.

The portfolio covers nearly 26,000 sq.m and includes four facilities in Avignon (Vaucluse), Chaumont (Haute-Marne), La Seyne-sur-Mer (Var) and Beaupuy (Haute-Garonne).

The sale price, nearly 10% above the most recent appraisal values, reflects the appeal of the private hospital real estate asset class in France, which currently represents nearly 80% of Icade’s Healthcare Property Investment portfolio.

The proceeds of the sale will be used to fund Icade Santé’s ambitious investment plan.



Avignon (Vaucluse)



Chaumont (Haute-Marne)



La Seyne-sur-Mer (Var)



Beaupuy (Haute-Garonne)

ABOUT ICADE DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €15.5bn on a full consolidation basis as of 12/31/2021) and a developer of homes, offices and public amenities (2021 economic revenue of €1.1bn), Icade designs, builds, manages and invests in cities, neighbourhoods and buildings that are innovative, diverse, inclusive and connected, with a reduced carbon footprint. Desirable places to live and work. In collaboration with its stakeholders, Icade has made low carbon a strategic priority in order to reinvent real estate and create cities that are healthier, happier and more hospitable. Icade is a key player in Greater Paris and major French cities. It is listed as a “SIIC” on Euronext Paris and its leading shareholder is the Caisse des Dépôts group.

ABOUT ICADE SANTÉ
PLACES THAT CARE FOR PEOPLE

Icade Santé* is a European leader in healthcare real estate dedicated to helping healthcare and senior services providers successfully execute their sale-and-leaseback and property development strategies. The Group's teams have wide-ranging expertise in real estate investment, complex project management and in-depth knowledge of the challenges facing the healthcare sector. As of December 31, 2021, 2021, Icade's Healthcare Property Investment Division owned 206 properties (in France and abroad), representing assets worth €6.7 billion (€7.0 billion, including duties) and a total leasable floor area of around 2.25 million sq.m.

Icade and Icade Santé are rated BBB+ with a stable outlook by the rating agency S&P.

The text of this press release is available on the Icade website: www.icode.fr and on the Icade Santé website: <https://icode-sante.eu>.

* Including the legal entities Icade Santé and IHE (Icade Healthcare Europe)

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