



Paris, October 25, 2021, 7:30 a.m.

## ICADE SANTÉ CONTINUES TO GROW WITH TWO ACQUISITIONS FOR €68M

### Acquisition of the property assets of a private not-for-profit hospital in Grenoble (UMG-GHM) for €51m

This private not-for-profit hospital is a flagship asset serving the Grenoble metropolitan area and the Isère department of France. It is the second largest acute care facility there after the university hospital. By completing this transaction on October 22, 2021, Icade Santé became the owner of the property assets of a private not-for-profit hospital for the very first time.

- With a total floor area of roughly 33,000 sq.m, its four buildings house 430 beds and places.
- It features innovative and state-of-the-art equipment, multidisciplinary care with multiple centres of excellence, e.g. cardiovascular, oncology, orthopaedic and trauma surgery, women's and newborn unit).
- It employs 1,300 people (including 200 doctors) and handles 35,000 emergency room visits every year.



The AVEC Group operates the facility under a 12-year lease with no break option.

Through this new transaction, Icade Santé has reinforced its acquisitive growth strategy in Europe. It has also added assets to its portfolio in France which now includes 83 acute care facilities currently operating.

As a result, Icade Santé has expanded its footprint into the Auvergne-Rhône-Alpes region in France and added yet another healthcare tenant to its list. This acquisition opens up opportunities in the private not-for-profit sector which accounts for 9% of the beds and places in acute care facilities in France, numbering over 20,000 beds.

## Icade Santé acquires another nursing home property from ORPEA for €17m

**On October 20, 2021, Icade Santé signed a preliminary agreement for the off-plan acquisition of the property assets of a nursing home from the ORPEA Group for €17.1m (including duties).**

- Located in Bellerive-sur-Allier (Allier department), bordering the spa town of Vichy;
- Capacity of 110 beds over a floor area of 5,360 sq.m;
- An 11-year lease with no break option will be signed with ORPEA, which will operate the facility;
- Acquisition expected to be completed in Q4 2021, subject to satisfaction of customary conditions precedent;
- Completion scheduled for late 2022.

The property is aiming for HQE Excellent certification, in line with Icade Santé's commitment to the construction of buildings providing the highest level of quality and comfort. It also intends to bear the E2C1 label, in accordance with the company's commitment to speeding up the low-carbon transition and obtaining the French government's E+C- (positive energy and low-carbon buildings) label for pilot projects.



**The long-term partnership with ORPEA continues: following the acquisition in September 2021 of a 198-bed post-acute care facility in Olivet (Loiret department) and this new transaction in Bellerive-sur-Allier, Icade Santé now owns 11 assets operated by ORPEA, the European leader in long-term care.**

**As of September 30, 2021, Icade Santé's portfolio totalled 188 properties, including 145 in France and 43 located in other countries<sup>1</sup>.**

**So far this year, Icade Santé has invested over €480m<sup>2</sup>.**

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<sup>1</sup> 200 properties to date (of which 152 are in France and 48 in other countries) including the acquisitions described in this press release and those published on October 11, 2021

<sup>2</sup> including €151m under preliminary agreements

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**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 June 30, 2021, Icade's Healthcare Property Investment Division owned 183 properties (in France and abroad), representing assets worth €6.0 billion (€6.4 billion, including duties) and a total leasable floor area of around 2.04 million sq.m.

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

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

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

**CONTACTS**

**Charlotte Pajaud-Blanchard**  
Press Relations Manager  
+33 (0)1 41 57 71 19  
[charlotte.pajaud-blanchard@icode.fr](mailto:charlotte.pajaud-blanchard@icode.fr)

**Yoann Nguyen**  
Investor Relations Manager at Icade Santé  
+33 (0)6 31 58 97 31  
[yoann.nguyen@icode.fr](mailto:yoann.nguyen@icode.fr)