

Press release

Paris, April 5th, 2024

ICADE SAY ON CLIMATE

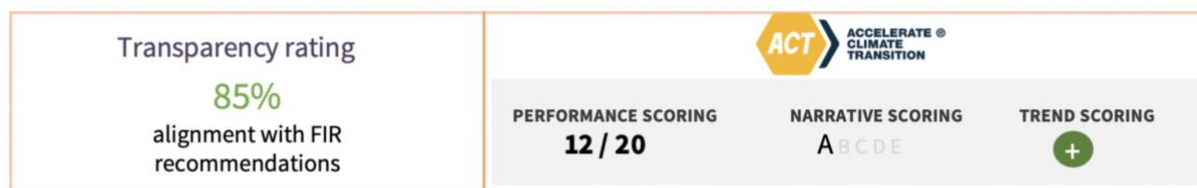
Climate issues well integrated into the company's strategy

Since 2021, the French Forum for Responsible Investment (FIR) has been calling for the widespread introduction of stringent Say on Climate(1.) (SOC).

Continuing its work over the past two years, FIR is once again joining forces with ADEME to produce Say on Climate analyses, extending the scope this year to European companies (including the United Kingdom and Switzerland) that present a Say on Climate vote at their general meetings. To achieve this, FIR and ADEME are supported by the [Ethos Foundation](#)(2.) and the [World Benchmarking Alliance](#)(3.), which is responsible for analysing non-French SoC using the [ACT methodology](#)(4.).

FIR invites you to consult the double analysis of Icade's Say on Climate which will be put to a shareholder vote on April 19th.

In terms of transparency and level of ambition of the climate strategy, Icade's performance is high :



We welcome the presentation of a Say on Climate vote for **the third consecutive year at the ICADE General Meeting**. This year in particular, we note that the company has made **an effort to be transparent** and to clearly disclose some of the FIR's recommendations. The coherence of the plan reflects the narrative score. **Climate issues are integrated into the company's strategy and business model**. For the time being, the company is in line with the objectives it has set itself, although some points still need to be clarified: with regard to its action plan, more information is still needed on the contribution of each action to the decarbonisation objectives, as well as on the CAPEX amounts associated with each of these actions. More generally, **the amounts of the company's investments are still not communicated for Icade's most emissive division** (89% of GHG emissions). Finally, we expect to see more granular disclosure of data on locked-in emissions and on trends in the proportion of low-carbon buildings.

[CONSULT THE ICADE ASSESSMENT SHEET](#)

[FRENCH VERSION](#)

As a reminder, the sheets are published ahead of the general meetings of European companies proposing a Say on Climate.

As in 2023, FIR wishes to pay tribute to the efforts of companies that contribute to improving shareholder dialogue and encourages companies to repeat the Say on Climate exercise annually.

For further information, please consult [FIR website](#) or [Finance ClimAct website](#).

The Engagement team.

1. For a company, this means submitting its climate strategy to a consultative vote by shareholders.
2. A foundation under Swiss law made up of Swiss pension funds and charitable foundations.

3. Non-profit organisation that provides data on the extra-financial performance of 2000 of the world's most influential companies.

4. Assessing Low Carbon Transition

In collaboration with :

