

**ICN SYNERGY RE S.C.A., SICAV-RAIF**

*Société en commandite par actions*

*Société d'investissement à capital variable – fonds d'investissement alternatif réservé*

Registered office: 19-21, Rue des Bains, L-1212 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 230.601

(the "**Fund**")

Represented by

**ICN Synergy GP S.à r.l.**

*Société à responsabilité limitée*

Registered office: 19-21, Rue des Bains, L-1212 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 230.403

(the "**General Partner**")

acting in its capacity of general partner (*associé gérant commandité*)

**Grand Duchy of Luxembourg, 03 July 2023: IntReal Luxembourg S.A. has been appointed as Alternative Investment Fund Manager (AIFM) of ICN SYNERGY RE S.C.A., SICAV-RAIF (the "Fund") from 1<sup>st</sup> July 2023**

Dear Investors,

We would like to bring to your attention that IntReal Luxembourg S.A., 6, rue du Fort Niedergruenewald, L-2226 Luxembourg has been appointed, from 1<sup>st</sup> July 2023, Alternative Investment Fund Manager (AIFM) in replacement of Pandoo Management.

INTREAL is a specialist for real estate fund administration, founded in 2009 and is the first Service KVG (capital investment company) to focus exclusively on the setup and management of regulated real estate funds for third parties in accordance with the AIFM Directive. With 495 employees, the INTREAL Group draws on many years of real estate experience as well as detailed and highly professional fund administration expertise.

INTREAL is the first Service KVG to be awarded an AA rating (very good quality and competence) by Scope.

IntReal Luxembourg S.A. will assume the role of the licensed fund manager (AIFM) for the Fund, will take care of all regulatory matters and handle the two core tasks of any AIFM: portfolio management and risk management.

IntReal Luxembourg S.A. will also support the Fund relating to the distribution licenses for other European countries.

The Fund will also benefit of INTREAL experience as Germany's market leader for property funds comes in very handy indeed.

We remain at your disposal for any further question,

Yours sincerely,

ICN Synergy GP S.à r.l., as General Partner of the Fund

For more information, you can contact:

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Manager A of the General Partner  
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About ICN

ICN is a European Real Estate Developer and Investor, currently operating in the Grand Duchy of Luxembourg, Belgium, and The Netherlands. The company's tagline, 'exceptional projects at outstanding locations', reflects ICN's unique capacity for detecting hidden gems for both end-users and investors and turning these unique opportunities into added value for all stakeholders. With our development projects, we reimagine spaces of togetherness and dedicate our resources to creating futureproof places to live and work in. Our investment products allow well-informed investors to indirectly invest in high-quality real estate and benefit from superior returns.