

PRESS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoé Cambridge to purchase the 50% interest from its partner AIMCo in Place Ville Marie

- *First step in a broad plan for downtown Montreal*
- *New investments in the revitalization program for the iconic property*
- *Process in final stages to obtain LEED® Silver certification*

Montreal, Quebec, August 14, 2013 – Ivanhoé Cambridge announced today that it will acquire the 50% interest in Place Ville Marie held by certain clients of Alberta Investment Management Corp (AIMCo). This transaction, submitted to the federal Competition Bureau for approval, is valued at more than \$400 million. The Company is also pursuing the revitalization program of Place Ville Marie by planning new investments of more than \$100M.

This transaction is the first part of Ivanhoé Cambridge's ambitious broad plan to contribute to the dynamism of downtown Montreal. The plan includes additional major investments within the Company's real estate portfolio, the details of which will be revealed during the fall.

"We are very proud to seize this new opportunity; this significant investment in Montreal will be the anchor of a broad plan we will implement this fall," said Daniel Fournier, Chairman and Chief Executive Officer, Ivanhoé Cambridge. "Place Ville Marie is more than just a building; it is at the real estate core of the city and, more than ever, the cornerstone of our Montreal property portfolio. It is Quebec's premier office address and a symbol of the collective heritage of Montreal and Quebec."

Place Ville Marie has its own shopping promenade, five towers and 150 tenants, and is directly linked to the underground metro network, to the intercity and suburban trains, as well as to the city's pedestrian underground network. It is also known around the world for its cruciform architecture. The flexibility of its space planning options and numerous windows is highly appreciated by its occupants.

"We are committed to ensuring that Place Ville Marie remains a leader in Canadian office real estate," added Mr. Fournier. "Such a large-scale location right in the middle of downtown is a strategic advantage for us in this regard."

The acquisition of AIMCo's interest is in line with Ivanhoé Cambridge's overall plan for Quebec. The value of the approved investments over the past 18 months has surpassed the \$1 billion mark.

"More than 50 years after it was built, Place Ville Marie still contributes to the city's status and reputation as a world-class business centre," declared Claude Sirois, Co-Chief Operating Officer and Executive Vice President, Quebec, Ivanhoé Cambridge. "We are also busy working to develop new projects to maintain Place Ville Marie's leadership position in the office leasing market of downtown Montreal.

Since its construction, Place Ville Marie has evolved thanks to technological, energy-related and environmental innovations that have preserved its status as one of Montreal's most sought-after

buildings. The modernization and upgrading program, begun a few years ago, should conclude in early 2014 with a LEED® Silver certification.

Did you know?

- Approximately 365,000 people visit Place Ville Marie's buildings every week and nearly 10,000 people work in the complex located on 14 acres of land
- Trains leaving Central Station pass directly below Place Ville Marie
- Place Ville Marie has some 317,000 sprinkler heads
- The roof of Place Ville Marie is just eight metres (26 feet) lower than the peak of Mount Royal
- The flow and height of the jets of the fountain on the building's outdoor esplanade are adjusted according to wind strength
- The ceiling of the main lobby of 1 Place Ville Marie is 15.40 metres (50 feet) high.
- The building has 45 storeys above the ground floor
- One needs to climb 1,013 stairway steps to reach the top floor of the 1 Place Ville Marie building.
- There are 92 access doors to Place Ville Marie
- There are 261 kilometres of pipework in the complex, equivalent to the distance between Montreal and Quebec City
- Place Ville Marie's air conditioning system is the equivalent of 800 residential air-conditioning units.
- There are 52 elevators and 22 escalators serving the entire complex
- The complex is lit by over 95,370 bulbs of all types, largely LED
- Place Ville Marie has 13,054 windows
- The building has 52 postal codes

About Place Ville Marie

An architectural jewel designed by I.M. Pei (creator of the famous pyramid at the Louvre) and Henry N. Cobb, the Place Ville Marie complex stands out with its famous cruciform tower, the highest of its type in Canada at 188 metres (617 feet). Still very contemporary, Place Ville Marie has become, as suggested by the visionary spirits who conceived it in 1962, a "city within a city" and forms the heart of Montreal's business centre. The Galerie Place Ville Marie still moves to the beat of the major trends while creating a warm, dynamic space. Nearly 80 renowned restaurants and shops can be found there. To learn more, visit placevillemarie.com.

About Ivanhoé Cambridge

Ivanhoé Cambridge is a world-class real estate company that leverages its high-level expertise in all aspects of real estate, including investment, development, asset management and building operations, to deliver an optimal return for its investors. Through its multiple subsidiaries, it holds assets in more than 20 countries valued at over Cdn\$35 billion as at December 31, 2012. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec (lacaisse.com), one of Canada's leading institutional fund managers. For more information, visit ivanhoecambridge.com.

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