



**Ivanhoe
Cambridge**

Caisse de dépôt et placement
du Québec

Ivanhoe Cambridge

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NEWS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoe Cambridge ranks among 50 Best Employers in Canada six years running

Montreal, January 4, 2010 – Ivanhoe Cambridge, a pre-eminent Canadian-based global shopping centre owner, manager, developer and investor, is proud to announce that, for the sixth year in a row, it has been named one of the 50 Best Employers in Canada according to the annual survey conducted by Hewitt Associates and published in the *Globe and Mail's Report on Business* magazine. Ivanhoe Cambridge was ranked 31st this year.

"We're proud to rank among Canada's 50 Best Employers for a sixth consecutive year. It's quite an achievement, especially during these tough economic times, and a testament to the values of our organization. Ivanhoe Cambridge genuinely cares about people and, in turn, our people bring tremendous energy, passion and dedication to their work. Their drive is a true inspiration. This honour belongs to them and I congratulate them for it," declared Kim D. McInnes, President and Chief Executive Officer of Ivanhoe Cambridge.

The inclusion of Ivanhoe Cambridge among the 50 Best Employers in Canada confirms both its status as a leader in the shopping centre industry and the level of commitment of its 1,300 employees located world-wide.

An employer that believes in its employees

"Ivanhoe Cambridge operates on a human scale, relying on its employees to achieve its business objectives. Employees are motivated and inspired by a number of factors: a work environment built on our core values – Integrity and Respect, Service Excellence, Drive to Outperform, Teamwork and Innovation – open communication, excellent training and development opportunities and a competitive total compensation package," asserted David Smith, Senior Vice President, Human Resources and Corporate Services at Ivanhoe Cambridge.

In 2009, the Company's employees met a long list of stimulating challenges including bringing to completion several major shopping centre redevelopment and development projects, both in Canada and abroad. Among those, the much-anticipated CrossIron Mills, a 1.4-million-square-foot shopping and entertainment destination in Alberta, was unveiled. More than 70 Ivanhoe Cambridge employees from across Canada volunteered to help CrossIron Mills retail tenants get their stores ready and put the final touches to the property in time for opening day. No effort was spared to ensure that this new shopping destination and its retailers would be a resounding success, a feat that made quite an impression on tenants and consumers alike.

Being committed involves more than just words. At Ivanhoe Cambridge, our actions and convictions bear witness to our commitments. The Company's *Give & Take Days* program, which was launched in 2008 and made permanent in 2009, gives employees two days of paid leave, provided that one of these days is devoted to volunteering at a charity of their choice. In 2010, Ivanhoe Cambridge will further highlight its social commitment with a \$25,000 donation to the World Wildlife Fund's Polar Bear Tracking Program. Moreover, both the Company and its employees also contribute every year to the United Way/Centraide campaign: close to \$290,000 was collected in 2009.

Ivanhoe Cambridge maintains a dynamic corporate culture centered on cooperation. Multidisciplinary projects, effective internal communications, professional development, regular communication meetings and social activities have fostered a strong team spirit. The Company favours a partnership-based performance management approach, through which it recognizes accomplishments and contributions to achieving objectives at both the team and individual level.



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About the survey

The study was designed and conducted in spring 2009 by Hewitt Associates, a global human resources consulting and outsourcing company. Organizations employing at least 400 people were asked to participate.

The survey has three components: Leadership Team, Human Resources and Employee Opinion. All Ivanhoe Cambridge employees (full- and part-time) are invited to complete the Employee Opinion component and submit their responses confidentially and directly to Hewitt Associates. The results of this survey account for the majority of an organization's final score. It is this aspect of the Best Employers study that distinguishes it from other lists of "top companies" as employees determine the Best Employers.

About Hewitt Associates

Hewitt Associates (NYSE: HEW) provides leading organizations around the world with expert human resources consulting and outsourcing solutions to help them anticipate and solve their most complex benefits, talent, and related financial challenges. Hewitt works with companies to design, implement, communicate, and administer a wide range of human resources, retirement, investment management, health care, compensation, and talent management strategies. With a history of exceptional client service since 1940, Hewitt has offices in more than 30 countries, including Canadian offices in Calgary, Montreal, Regina, Toronto and Vancouver, and employs approximately 23,000 associates who are helping make the world a better place to work. For more information, please visit www.hewitt.com/canada.

About Ivanhoe Cambridge

Ivanhoe Cambridge is a pre-eminent Canadian-based global property owner, manager, developer and investor, focusing on high-quality shopping centres located in urban areas. Beyond its strong Canada-wide presence, the Company is also active in the United States, Brazil, Mexico and Europe, where it owns a number of properties either by itself or through joint ventures with prominent real estate partners. Abroad, Ivanhoe Cambridge also holds interests in several shopping centre development and management companies and maintains offices in Europe and Asia.

Its real estate portfolio consists of more than 49 million square feet (4.6 million square metres) of retail space and includes 80 regional and super-regional shopping centres. As at December 31, 2008, the market value of Ivanhoe Cambridge's assets reached CAD \$14.5 billion.

Headquartered in Montreal, Quebec, Canada, Ivanhoe Cambridge is a principal real estate subsidiary of the Caisse de dépôt et placement du Québec, a leading Canadian institutional fund manager. Amongst its shareholders, the Company also counts four prominent Canadian pension funds. The Company's Internet address is www.ivanhoecambridge.com.

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Source:

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