

SOUTHGATE

NEWS RELEASE

FOR IMMEDIATE RELEASE

Apple opens at Southgate Centre

One thousand enthusiastic Edmontonians line up to be among the first shoppers

Edmonton, Alta, May 31, 2010 – Southgate Centre, a shopping destination owned and managed by Ivanhoe Cambridge, is proud to announce that a 5,300-square-foot (500 m²) Apple store opened in the centre on May 28.

“We are very pleased to welcome Apple, one of the world’s most innovative retailers, to Southgate Centre. At Ivanhoe Cambridge, we pride ourselves on creating – and refining – a unique shopping experience in each of our properties. The arrival of Apple reinforces the centre’s appeal and will no doubt enrich the shopping experience for consumers,” stated Claude Dion, Senior Vice President and Chief Operating Officer, Ivanhoe Cambridge.

The opening coincided with the launch of Apple’s new electronic tablet, the iPad, which drew a record crowd. In fact, some 1,000 individuals waited in line to be among the first to discover Edmonton’s second Apple retail location.

Southgate Centre recently underwent an ambitious \$118-million redevelopment. The goal of this project was to increase the centre’s appeal with a redesign of the food court and expansion of the retail offering. Consequently, Southgate welcomed 35 prestigious new retailers, including *Banana Republic*, *BCBG Max Azria*, *Coach*, *Ecco Shoes*, *Geox*, *Sephora* and *Zara*.

“Southgate Centre is a dominant destination in its market, and is now even better positioned to fulfil the ever-evolving expectations of our client base. By making the centre more attractive and by adding more dynamic and performing retailers, the centre’s management team has once again proven that they are still fully dedicated to making the Southgate Centre shopping experience as engaging as possible in every possible aspect,” affirmed Paul Fairbridge, General Manager, Southgate Centre.

About Southgate Centre

Southgate Centre, a dominant fashion centre located in south Edmonton, boasts the highest sales productivity in the market and is one of the leading performers in Canada. Situated in a very affluent trade area, the centre’s unique blend of national, regional and independent retailers attracts a loyal and prosperous customer base. Anchored by a flagship *The Bay* store and *Sears*, together with *Safeway*, Southgate Centre is a preferred shopping destination, attracting over 11 million customers annually.

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 elsewhere in North America, Latin America, Europe and Asia, 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, Latin America and Asia.

Its real estate portfolio consists of more than 50 million square feet (4.6 million square metres) of retail space and includes 80 regional and super-regional shopping centres. As at December 31, 2009, the market value of Ivanhoe Cambridge’s assets reached CAD \$12.8 billion.

Headquartered in Montreal, Quebec, Canada, Ivanhoe Cambridge is a principal real estate subsidiary of the Caisse de dépôt et placement du Québec, one of Canada’s institutional fund managers. 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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