

NEWS RELEASE

FOR IMMEDIATE RELEASE

Laurier Québec welcomes two new major retailers

Quebec City (Quebec), June 14, 2010 – Laurier Québec, a shopping centre co-owned and managed by Ivanhoe Cambridge, announces the upcoming opening of two new major retailers: consumer electronics giant *Best Buy* and a combined *Sports Experts/Atmosphere/Hockey Experts*. The addition of these new stores will provide Quebec City-area consumers with an exceptional retail mix.

Best Buy is a leading specialty retailer of consumer electronics, personal computers and entertainment software. The Laurier Québec store will occupy 35,000 square feet (3,300 m²) in the east wing, along Laurier Boulevard. It is slated to open in summer 2011.

The new, combined *Sports Experts/Atmosphere/Hockey Experts* will give sports and outdoor enthusiasts access to more than 50,000 square feet (4,600 m²) of floor space. It will be located on the third floor of the centre. The opening date is expected to be in November 2010. This new concept belongs to Groupe Lortie Boucher, which runs more than 20 stores and employs over 650 people, making it one of Quebec's top retail groups specializing in sporting and outdoor apparel, footwear and gear.

These two new additions represent a total investment of \$15 million by Ivanhoe Cambridge and will create more than 100 new jobs. Laurier Québec, a super-regional centre with over 1.2 million square feet (116,100 m²) of retail space, is once again injecting its special brand of vitality into the greater Quebec City market and offering consumers unbeatable choice.

About Laurier Québec

The largest shopping centre in eastern Canada and Quebec City's leading tourist destination after Vieux-Québec, Laurier Québec is home to 350 stores and services, including such well-known names as *Sears*, *Zellers*, *The Bay*, *Toys "R" Us*, *Future Shop*, *Sports Experts*, *Linen Chest*, *Renaud-Bray*, *Old Navy*, *Freedom Central* and *H&M*. With 11 major expansion projects under its belt since its opening in 1961, Laurier Québec today boasts a GLA of 1.7 million square feet (157,900 m²). The Ivanhoe Cambridge property has a strong regional draw and welcomes more than 13 million visitors every year.

About Ivanhoe Cambridge

Ivanhoe Cambridge (www.ivanhoecambridge.com) 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, a leading Canadian institutional fund manager. Amongst its shareholders, the Company also counts four prominent Canadian pension funds.

- 30 -

Source: Nancy Defoy
Senior Advisor,
Communications and Public Affairs, Ivanhoe Cambridge
Tel.: (514) 841-7792
ndefoy@ivanhoecambridge.com