



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

NEWS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoé Cambridge invests \$60 million to redevelop access to Place Ste-Foy

Montreal, Quebec, March 31, 2016 – Ivanhoé Cambridge announces today a \$60 million investment in the redevelopment and construction of two new multi-level parking facilities at Place Ste-Foy in Quebec City. This amount is in addition to the \$50 million already invested in the shopping centre's ongoing modernization project.

This latest investment will improve access to Place Ste-Foy, in addition to offering a more balanced parking area spanning both sides of the new food court.

“Quebec City residents like shopping on Laurier Boulevard, which is densifying and will soon be offering other urban transportation solutions,” said **Claude Sirois, Executive Vice President, Shopping Centres, North America, for Ivanhoé Cambridge**. “These new parking infrastructures will elegantly and efficiently meet our customers’ needs.”

The work

Construction of the new outdoor parking facilities will take place in two phases. The first will comprise the building of a four-storey above-ground structure offering 682 parking spaces on the east side of the food court. Work will begin next month and end in the spring of 2017. Phase II will consist of a similar facility with 832 parking spaces over four storeys on the food court's west side, replacing the existing structure, which will be demolished.

Upon the project's completion, the number of parking spaces for electric vehicles will double and there will be room for 290 bicycles, compared with 93 currently. Both new facilities will be equipped with digital sensors to indicate vacant parking spaces. Signage and lighting for the elevators and pedestrian passageways will optimize security, safety and brightness. Finally, walkways directly linked to the shopping centre will further facilitate pedestrian access.

In addition to the redevelopment of the parking facilities, a new landscaping plan will be implemented during Phase II of construction of the outdoor parking structures.

Design and architecture of the new outdoor parking facilities

Coarchitecture, a Quebec City firm, will oversee the architecture of the two outdoor parking facilities. It is basing its design for the structures' exterior walls on the history of Place Ste-Foy, with textured and coloured finishing that will recall the leaves of the oak forest that stood on the land where the shopping centre was built.

The first structure's reddish-orange exterior will bring to mind autumn colouring, while the second parking facility will feature warm-weather colours, such as yellow and green.

Place Ste-Foy will remain open during the entire construction period.

Note to writers and editors: to download all the digital files (sketches) accompanying this news release, access via Dropbox: <http://tinyurl.com/hqtusun>

About Place Ste-Foy

Place Ste-Foy is recognized as the high-end fashion destination in Quebec City. Prestigious Canadian, American and European retailers, including Simons, Birks, Sephora, Apple, Zara, Swarovski, Banana Republic, Lululemon, Marciano and Michael Kors, have chosen to establish stores at Place Ste-Foy, in many cases their only location in Quebec City. Place Ste-Foy is a property that is constantly evolving, working relentlessly to offer a renewed shopping experience and a superior-quality product. With its distinctive commercial offering, its customer traffic is constantly growing and Place Ste-Foy now welcomes more than 8.7 million visitors a year. To find out more, visit www.placestefoy.com.

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and companies in select cities around the world. It does so prudently with a long-term view to optimizing risk-adjusted returns. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, the Company invests alongside key partners that are leaders in their respective markets.

Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in close to 500 properties, consisting primarily of office, retail, residential and logistics real estate. Ivanhoé Cambridge held more than Cdn\$55 billion in assets as at December 31, 2015. The Company is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For further information: ivanhoecambridge.com.

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