

NEWS RELEASE**Holt Renfrew commits to downtown Calgary with a long-term lease renewal at the CORE**

Toronto, February 16, 2023 – Holt Renfrew, considered Canada’s leading fashion and lifestyle retailer and Ivanhoe Cambridge, a global leader in real estate, today announced the renewal of a long-term lease at the CORE, in Calgary – a strong sign of confidence in Calgary’s downtown.

As part of the renewal, Holts will be making some further upgrades to the store elevating the customer experience for Calgarians. Some of the enhancements include adding over 25 more of the world’s best fashion, beauty and lifestyle brands for customers to enjoy. An expanded World of Gucci boutique and La Prairie beauty shop are among some of the exciting developments that will be happening later this year in the Calgary store.

Holt Renfrew is proud to continue investing in the local economy, supporting downtown Calgary and providing exceptional experiences and services to all. The CORE is Calgary’s prime downtown shopping destination. Over the years, it has become an important gathering place for Calgarians and visitors alike.

Facts:

- More than 25 new luxury brands will be added to store’s product selection in 2023
- The store is already home to leading brands including, Chanel, Hermes, Gucci, as well as David Yurman and La Prairie
- More than 275 people work at the Calgary Holt Renfrew store.
- The current store opened in 2009.
- The size is approximately 149,000 Square Feet.
- Located in the heart of Calgary’s CBD, the CORE is part of a 2.1 million-square-foot mixed-use office and retail complex.

Quotes:**Sebastian Picardo, President and CEO, Holt Renfrew:**

“We are very happy to commit long-term to downtown Calgary because this store and people are an important part of our business. The changes are going to be exciting and Calgarians will benefit by being able to choose from even more of the best fashion, beauty and lifestyle products from around the world and right here in Canada.”

Debra Kerr, Vice-President Retail West, Holt Renfrew:

“We enjoy being engaged with our community and have been involved in many initiatives in the city. It’s exciting to be part of the revitalization of our downtown. We built the current store over 14 years ago to last and remaining in the heart of downtown will help to improve the vibrancy of our great city. Our team loves building new relationships and are very grateful for our existing customers who have been so loyal to us over these many years.”

Ruby Paola, Vice President, Leasing, Canada, Ivanhoé Cambridge:

“We are thrilled to renew our partnership with Holt Renfrew at the CORE. A relationship that started in 1992 with 30,000 square feet of floor space has grown today to 149,000 square feet. We are proud of our association with Holt Renfrew as it continues to contribute to the distinctive character of the CORE as a unique and vibrant urban community hub in downtown Calgary.”

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About Holt Renfrew

Holt Renfrew is considered Canada’s leading fashion and lifestyle retailer. Founded in Quebec City in 1837, Holt Renfrew is renowned for unparalleled retail experiences and is Canada’s hub for the world’s best fashion and beauty brands. Recognized as a leader in personal service and experiences, the company’s mission is to empower self-expression and ignite positive change along with overarching commitments to sustainability and diversity, equity and inclusion. With seven stores across Canada, including four in the Greater Toronto Area, plus Montreal, Calgary, and Vancouver, customers can also experience Holt Renfrew’s offerings via holtrenfrew.com. Holt Renfrew was acquired by the Weston family in 1986 and continues to be privately and Canadian-owned. Visit us at www.holtrenfrew.com.

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,200 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$69 billion in real estate assets as of December 31, 2021 and is a real estate subsidiary of Caisse de dépôt et placement du Québec (cdpq.com), a global investment group. For more information: ivanhoecambridge.com.