

## **Ivanhoé Cambridge and the Société de transport de Montréal reach an agreement to accommodate a Montreal métro Blue line station**

*This agreement marks a new era of collaboration and another step in plans to extend the Blue line to Galeries d'Anjou*

**Montreal, Thursday, February 16, 2023** – Ivanhoé Cambridge, owner of Galeries d'Anjou, and the Société de transport de Montréal (STM) have reached an agreement on the expropriation process involving the shopping centre. This accord, which was reached by private agreement, sets the boundaries of the expropriated area where the future métro station and the entrance building for the bus station will be located. The agreement also provides for the issuance of a new expropriation notice reflecting the updated rights-of-way for the infrastructures in Anjou borough. In so doing, the two parties are marking the beginning of a period of constructive co-operation, for the benefit of both, and have agreed on the vital importance of the Blue line extension for fostering an attractive and diversified retail offering for the residents of Montreal's east end.

"Ivanhoé Cambridge is extremely pleased to have reached an agreement with the STM. We are delighted to be able to accommodate a métro station on this site for the benefit of our customers and area residents," said Nathalie Palladitcheff, President and Chief Executive Officer of Ivanhoé Cambridge. "This version of the project is consistent with our vision for this property's future development, as it limits the expropriation perimeter and enables us to enhance the value of the property, while at the same time promoting sustainable transportation." Ms. Palladitcheff added: "Our team will continue to work with the STM during the new expropriation process to ensure the successful completion of this important project for the development of the eastern part of Montreal."

Eric Alan Caldwell, Chairman of the Board of Directors of the STM, stated: "The agreement with Ivanhoé Cambridge is excellent news for the STM, its customers and residents of the east end of the city. This is another step forward in the Blue line extension project, which will create connections to other modes of transportation, such as the Pie-IX BRT (bus rapid transit) and the *Projet structurant de l'Est* (east-end structuring project, better known by its French acronym PSE), and will change the sustainable mobility picture for Montrealers in the fight against climate change."

"As I have said on several occasions, our government is prioritizing the extension of the Blue Line, both to support the city's sustainable mobility and to contribute to the development of



Montreal's East End. The partners are mobilized for the success of this long-awaited project as witnessed by the future station's construction agreement" stated Geneviève Guilbault, Deputy Premier, Minister of Transport and Sustainable Mobility.

The two companies have agreed on a March 2024 deadline for the taking of possession of the land. This additional time period will facilitate the relocation of the targeted businesses, while respecting the project's schedule. The Blue line extension is slated to open in the fall of 2029.

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**Ivanhoé Cambridge**  
+1.866.456-3342  
media@ivanhoecambridge.com

**STM**  
medias@stm.info