

Ivanhoé Cambridge acquires a development project near Lille, further expanding its Hub & Flow logistics platform

Paris, France, December 12, 2023 – Ivanhoé Cambridge today announced the acquisition, from Nacarat, of a new speculative logistics development project in Lambres-lez-Douai, south of Lille. The Hauts-de-France region is the second-largest logistics region in France, behind Île-de-France. The 57,700 m² site is ideally located within the Hermitage activity zone, enjoying strategic positioning in a premium logistics area at the intersection of the country's strategic north-south and east-west corridors, autoroutes A1 and A21.

Ivanhoé Cambridge intends to develop approximately 28,500 m² of next-generation (Class A) logistics spaces on the site and will target stringent sustainability certification (BREEAM Excellent). Construction is to begin in January 2024 with a planned delivery date in the first quarter of 2025. With this transaction, the total area of the Hub & Flow logistics portfolio in Europe now stands at 384,000 m², concentrated in premium locations and meeting the highest technical standards.

Garbe Industrial Real Estate (Garbe), a developer-investor and asset manager with a pan-European presence, aided Ivanhoé Cambridge in structuring this transaction and will assist the Company during development and commercialization of the asset.

“This new acquisition demonstrates the strength of the logistics market in France, a key priority in our strategy, supported by strong structural trends and robust leasing momentum. This investment is in line with our sustainable investment commitment, offering leading environmental in terms of energy efficiency,” comments **Maud Wargny, Senior Director, Investments, Europe, Ivanhoé Cambridge**. *“This transaction underscores our intention to pursue investments in the logistics market in France and in Europe, particularly through development operations.”*

Michaël Vidamant, President, Garbe Industrial Real Estate, France, notes: *“With this new logistics project, Garbe is strengthening its presence in France while maintaining collaboration with a major player, Ivanhoé Cambridge, via innovative structuring in a financial environment that limits speculative development.”*

Ivanhoé Cambridge was advised in this transaction by Garbe France (Michaël Vidamant), Etyo Real Estate (Vincent Rigal), Allez & Associés (Nathalie Filbet-Fournis and Maylis Dupond), Tostain & Laffineur Real Estate (Antoine Tostain) as transaction intermediary, and BNP Paribas Real Estate (Franck Poizat) as byside advisor.

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 generating 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 1,500 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$77 billion in real estate assets as of December 31, 2022, and is a real estate subsidiary of CDPQ (cdpq.com), a global investment group. For more information: ivanhoecambridge.com.

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