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**Over 400,000 Square Feet of Leasing Activity
Drives Significant Occupancy Increases at
Wells Fargo Center and 1111 Third**

Wells Fargo Center at 999 Third Signs 253,000 Square Feet of Leases; Now Over 95% Leased

1111 Third Signs over 150,000 Square Feet of Leases; Now Almost 90% Leased

Seattle, WA, December 21, 2015 – Ivanhoé Cambridge and Callahan Capital Properties (CCP) announced today four major lease transactions totaling 253,000 square feet at Wells Fargo Center, located at 999 Third Avenue in downtown Seattle. This includes 175,000 square feet of new leases and almost 78,000 square feet of renewals, bringing the property to more than 95% leased. All the leases will commence in 2016.

Ivanhoé Cambridge and CCP acquired the 984,000-square-foot, 47-story, Class A property in May 2013 with the objective of investing significant capital to reposition Wells Fargo Center through physical upgrades and increased occupancy. This plan has been successfully executed with the recent completion of a bright new lobby, a state-of-the-art business center with seating for 80 guests, a tenant lounge and a fitness center. These amenities have helped to successfully attract a broad range of creative/technology users and more traditional office tenants to the building. Laura Ford, Greg Inglin, and Connor McClain of Colliers International represented the building ownership in all of the new deals.

In the largest transaction, DocuSign, Inc. (DocuSign®), the industry-leading e-signature and transaction management technology firm, leased 118,830 square feet for its corporate offices. DocuSign was represented by Shap Roder, Brian Biege and Tim O'Keefe of CBRE.

Moss Adams LLP, one of the country's largest accounting and business consulting firms, signed a long-term, 77,274-square-foot renewal. Moss Adams was represented by the CBRE team of Michael Dash and Joe Steele.

The Seattle-based law firm Hillis Clark Martin & Peterson P.S. (HCMP) signed a new 31,000-square-foot lease. Brian Hayden and Parker Ferguson of Flinn Ferguson Corporate Real Estate represented HCMP.

Leisure Care, one of the nation's largest privately held retirement and assisted living companies, leased 25,196 square feet. CBRE's Pete Hollomon and Tim Owens represented Leisure Care.

Wells Fargo Center is located in the heart of downtown Seattle and features outstanding views of Elliott Bay and the Olympic Mountains, as well as an on-site Starbucks, a Homegrown sandwich shop, a Wells Fargo banking center and a landscaped outdoor plaza with multiple restaurants.

At 1111 Third, over 150,000 square feet of leasing has been completed in the one year since Ivanhoé Cambridge and CCP acquired the building, driving occupancy from 58% to almost 90% leased. Notable new leasing transactions include a 55,000-square-foot agreement with a global infrastructure firm and a 91,816-square-foot lease with a Community Health Plan of Washington office.

1111 Third is a 34-story, 572,500-square-foot, Class-A office building located in Seattle's vibrant downtown core, overlooking the natural beauty that surrounds the city. The property offers a six-level underground garage and convenient access to public transportation, freeways, and an abundance of nearby retail and dining amenities.

In addition to Wells Fargo Center and 1111 Third Avenue, Ivanhoé Cambridge and CCP own the Second and Spring and US Bank Centre buildings in downtown Seattle, holding about a 13% market share of the Class A CBD inventory.

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 optimize 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 has direct or indirect interests in over 160 million ft² of office, retail and logistics properties as well as in more than 23,000 multiresidential units.

Ivanhoé Cambridge held more than Cdn\$48 billion in total assets as at June 30, 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.

About Callahan Capital Properties (CCP)

Callahan Capital Properties ("CCP") is a real estate private equity firm focused exclusively on the acquisition and management of high-quality office properties in the central business districts of major U.S. gateway cities. Together with its strategic partner, Ivanhoé Cambridge, CCP's office platform currently totals 12 million square feet, with properties located in New York, Boston, Chicago, Seattle, Denver and Los Angeles. For more information: callahancp.com.

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