



PRESS RELEASE

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## **Ivanhoé Cambridge acquires office building in downtown Seattle**

*Acquisition of Wells Fargo Center brings the Company's  
total leasable space in the financial district to nearly 186,000 m<sup>2</sup> (2 million ft<sup>2</sup>)*

Montreal, Quebec, June 3, 2013 – Ivanhoé Cambridge continues to deploy its growth strategy in the United States with the acquisition of a 100% interest in the Wells Fargo Center, a 47-storey, Class A, office tower with 91,400 m<sup>2</sup> (983,600 ft<sup>2</sup>) of leasable space. The Company's investment of approximately US\$390 million brings Ivanhoé Cambridge's share of leasable Class A space in Seattle's financial district to nearly 8%.

"This acquisition, an excellent investment opportunity brought to our attention through our partner, Callahan Capital Properties, contributes to our strategy aimed at building a national platform of assets comprised of superior-quality office buildings that are well located in the U.S.," said Daniel Fournier, Chairman and Chief Executive Officer of Ivanhoé Cambridge. "We are especially proud to have been able to execute this transaction efficiently within a short timeframe."

Located at 999 Third Avenue, Wells Fargo Center is among downtown Seattle's showcase real estate assets and one of the city's tallest skyscrapers. It features excellent energy-management and environmental systems, with LEED® Gold certification and a very high Energy Star rating. It also provides exceptional views over Elliott Bay, the mountains and the city.

"Wells Fargo Center provides the opportunity to create significant value, while enabling us to grow our presence in the financial district of a city that serves as a major continental gateway and whose economic indicators are very encouraging," emphasized Adam Adamakakis, Executive Vice President, Investments, Ivanhoé Cambridge. "We are excited to be active again in the Seattle market with this acquisition as part of the venture we formed late last year with Callahan Capital Properties. This reinforces our intent to build a national office platform together in a strategic manner."

Wells Fargo Center's space is in addition to the 87,700 m<sup>2</sup> (943,600 ft<sup>2</sup>) of leasable area at the U.S. Bank Centre, also located in Seattle's financial district and in which Ivanhoé Cambridge has a 50% ownership interest.

**About Ivanhoé Cambridge**

Ivanhoé Cambridge is a world-class real estate company that leverages its high-level expertise in all aspects of real estate including investment, development, asset management, leasing and operations, to deliver an optimal return for its investors. Through its multiple subsidiaries, its assets in more than 20 countries are valued at over Cdn\$35 billion as at December 31, 2012. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec ([lacaisses.com](http://lacaisses.com)), one of Canada's leading institutional fund managers. For more information, visit

[ivanhoecambridge.com](http://ivanhoecambridge.com)

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