

IVANHOÉ CAMBRIDGE ACQUIRES AN INTEREST IN A MANHATTAN OFFICE TOWER FOR OVER US\$360 MILLION

Ivanhoé Cambridge announces the acquisition of a 49.9% ownership interest in 1411 Broadway, a 40-storey office tower located in a sought-after neighbourhood of Manhattan.



(<http://www.ivanhoecambridge.com/~medi>

Public Affairs and Communications

Contact: +1.866.456-3342

Email

(<mailto:media@ivanhoecambridge.com>)

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Ivanhoé Cambridge announces today the acquisition of a 49.9% ownership interest in 1411 Broadway, a 40-storey office tower located in a sought-after neighbourhood of Manhattan, for over US\$360 million. The joint venture agreement with The Swig Company includes a managing interest for Ivanhoé Cambridge and a significant investment by both parties towards the physical improvement, energy efficiency and tenant amenities of the building in the short term.

1411 Broadway is a Class A office tower with strong growth potential. The building is in a highly desirable location in Midtown, situated west of Bryant Park and south of Times Square, an area that is benefiting strongly from the business community's westward migration from the east side of Manhattan.

Occupying a full block in Midtown Manhattan, 1411 Broadway provides superb panoramic views over New York City. The 1.2 million ft² property features direct access to the transit lines of the Times Square subway station and is in close proximity to the train and bus terminals. Its repositioning and enhancement will make it a building highly sought-after by companies looking to be at the heart of the New York economy. The joint venture has engaged the services of Callahan Capital Partners to act as asset manager.

"This office building's location, size and quality give it uncommonly attractive leasing features, allowing us to generate attractive returns for our depositors" said Daniel Fournier, Chairman of the Board and Chief Executive Officer of Ivanhoé Cambridge. He added: "We are particularly pleased to partner up with The Swig Company and to kick-start what we hope will be a lasting and fruitful relationship with Callahan Capital Partners."

Jeanne Myerson, CEO of San Francisco-based The Swig Company, said: "We look forward to this new partnership with Ivanhoé Cambridge and to investing alongside them to bring 1411 Broadway, which was originally developed by our company founder, further success."

About The Swig Company

The Swig Company, LLC, headquartered in San Francisco, is a private investment company with a 75-year history of investment, re-positioning, development and management of commercial real estate properties in major gateway, coastal markets throughout the United States. For more information, please visit www.swigco.com (<http://www.swigco.com%20>)

About Ivanhoé Cambridge

Ivanhoé Cambridge is a 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 optimal returns for its investors. Its assets, held through multiple subsidiaries and located mainly in Canada, the United States, Europe, Brazil and Asia, totalled more than Cdn\$40 billion as at December 31, 2013. Its portfolio consists mainly of shopping centres, office and multiresidential properties. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec lacaisse.com (<http://lacaisse.com>), one of Canada's leading institutional fund managers.