

PRESS RELEASE

Oshawa Centre to enter into new era of shopping

\$230-million investment into an expansion and redevelopment project to start in summer 2013

Montreal, Quebec, January 23, 2013 – Ivanhoé Cambridge announced today a \$230-million redevelopment and expansion project at Oshawa Centre, a well-established shopping centre located in Oshawa, Ontario. The project will result in 24,000 square metres (260,000 square feet) of new construction including approximately 17,000 square metres (185,000 square feet) of redeveloped retail space and approximately 7,000 square metres (75,000 square feet) of new retail. Once complete, the total gross leasable area of the shopping centre will exceed 116,000 square metres (1.25 million square feet).

The additional space will allow the centre to introduce over 60 highly-desirable retailers into the Durham regional market. Construction will begin in summer 2013 and is slated for completion in spring 2016.

“Ivanhoé Cambridge’s substantial investment in Oshawa Centre will enhance the centre’s fashion offering, solidify its competitive positioning and enable it to meet retailer demand,” said David Baffa, Vice President, Retail Development, Central Region, Ivanhoé Cambridge.

Project details

- Over 60 new retail concepts, including two additional large format retailers
- New 1,000-seat, sophisticated food court
- New main entrances on the east side
- New and updated entrances on the west side
- Upgraded seating area elements, including floor and ceiling treatment
- Fully renovated washrooms with modern upgraded finishes

“This expansion and renovation reaffirms our confidence in the Oshawa community and the Durham region, today and in the future. Today’s announcement is not only great regional economic news but also reinforces our dominant position in the fastest growing community in the GTA,” added Bill Thompson, General Manager, Oshawa Centre.

“Oshawa Centre has been a part of the Oshawa community for close to six decades,” said Oshawa Mayor John Henry. “A renovation and expansion project of this size will create numerous construction and retail jobs right here in our city.”

About Oshawa Centre

Built in 1956 as an open air shopping centre, Oshawa Centre has been an integral part of the Durham Region for nearly 60 years. Currently at 1.1 million square feet, the super regional shopping centre offers over 230 stores and services that create a unique shopping experience. The mall features sought after fashion forward brands such as Victoria's Secret, PINK, Sephora, Lululemon Athletica, Town Shoes, GUESS, H&M and the largest Boathouse location in Canada. Oshawa Centre was one of the first to be recognized for excellence in the environmental management and performance, achieving the BOMA BEST level 4. The centre will continue its exceptional leadership in sustainability and environmental practices. Located just east of Toronto and minutes from Highway 401, it is the largest super regional shopping centres within the Durham Region, one of the fastest growing regions in Canada.

About Ivanhoé Cambridge

Ivanhoé Cambridge is one of the world's 10 largest real estate companies. As at December 31, 2011, its assets totalled more than Cdn\$30 billion and could be found in over 20 countries around the world. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec (lacaisse.com), one of Canada's leading institutional fund managers. For more information, visit ivanhoecambridge.com.

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