



PRESS RELEASE

FOR IMMEDIATE RELEASE

**Ivanhoé Cambridge appoints Claude Gendron as
Executive Vice President, Legal Affairs and General Counsel**

The Company's growth requires the addition of specialized legal resources

Montreal, January 24, 2013 – Ivanhoé Cambridge announced today the appointment of Claude Gendron as Executive Vice President, Legal Affairs and General Counsel.

Ivanhoé Cambridge's fast-growing national and international investment program made necessary the creation of this position, which will enable a detailed execution of complex transactions.

Mr. Gendron will hold overall responsibility for legal affairs and will focus, among other things, on aspects related to acquisitions and asset sales, as well as on partnerships and other investments, financing, investment funds and real estate development. Lorna Telfer, whose previous responsibilities included the duties of General Counsel, will be appointed Executive Vice President, Legal Affairs and Corporate Secretary. Ms. Telfer's responsibilities will include, among others, legal aspects related to operations, governance, compliance, corporate social responsibility and the Corporate Secretariat.

A seasoned lawyer specializing in real estate, Mr. Gendron was previously a Senior Partner at Fasken Martineau Dumoulin and has been acknowledged by his peers on many occasions.

Mr. Gendron was involved in many property acquisition and sales transactions in downtown Montreal, as well as nationally and internationally. He also participated actively in the sales or acquisitions of several industrial and commercial property portfolios and played a leading role in the development and financing of numerous office building and infrastructure projects. In addition, Mr. Gendron took part in many important national and international financings and as such worked on Ivanhoé Cambridge files on many occasions.

“We are particularly pleased to welcome Claude to lead our Legal Affairs team at Ivanhoé Cambridge,” declared Daniel Fournier, Chairman and Chief Executive Officer of Ivanhoé Cambridge. “His impressive background, leadership abilities and real estate expertise will be assets for our company, our people and our partners. I would like to wish him the warmest welcome to our firm. His arrival will add a significant measure of transactional expertise on the global scene within our Legal Affairs team. At a time of accelerated growth, there is a pressing need for support on investment transactions. I am convinced that Lorna and Claude will form a very high-calibre team.”

Mr. Gendron will sit on Ivanhoé Cambridge’s Executive Committee and Investment Committee. He will assume his new duties on February 11, 2013.

About Ivanhoé Cambridge

Ivanhoé Cambridge is one of the 10 largest real estate companies in the world, with assets in more than 20 countries valued at over Cdn\$30 billion as at December 31, 2011. 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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Biographical notes – Claude Gendron



Claude Gendron's fields of legal specialization are real estate, infrastructure and corporate financing. Having started his career with one of the major Canadian banks, his main clients were large real estate developers and investors, financial institutions, pension funds and governmental agencies.

Mr. Gendron was involved in a great many of the real estate acquisition and sales transactions in downtown Montreal as well as in numerous national and international transactions. He also participated actively in several sales and acquisitions of industrial and commercial property portfolios and played a leading role in the development and financing of numerous office building and infrastructure projects.

In the infrastructure sector, Mr. Gendron served as the lead external legal counsel to Infrastructure Québec for the completion of the new Centre hospitalier de l'Université de Montréal and the McGill University Health Centre, and also for the *Centre Hospitalier Universitaire Sainte-Justine* modernization project. Mr. Gendron also participated in many important national and international financings.

Mr. Gendron was named Lawyer of the Year in Real Estate (Montreal) in 2010 by *The Best Lawyers in Canada* and is also recognized in the field of real estate by the prestigious *Chambers Global Directory*. He is also cited for his real estate experience in the *Guide to the World's Leading Real Estate Lawyers*, published by the Legal Media Group/Euromoney Publications, as well as in the *Guide to the Leading 500 Lawyers in Canada*, published by American Lawyer Media Group in conjunction with *LEXPERT*.

Called to the Quebec Bar in 1975, Mr. Gendron holds a B.Adm. (1971) from the University of Ottawa, and earned his Licence in Law (LL.L) and his Master's Degree in Law (LL.M) from Université de Montréal.