



PRESS RELEASE

FOR IMMEDIATE RELEASE

Blackstone and Ivanhoé Cambridge complete the acquisition of 4,350,000 shares of Gecina representing 6.90% of share capital

Paris, France, July 29, 2014 – A jointly-owned affiliate, managed by Blackstone, of real estate funds managed by Blackstone and of Ivanhoé Cambridge, both acting in concert, has completed the acquisition from Metrovacesa SA of 4,350,000 shares representing 6.90% of Gecina's share capital and voting rights.

The concert comprised of Blackstone and Ivanhoé Cambridge currently holds 18,826,248 shares of Gecina, which represent 29.87% of Gecina's share capital and voting rights, and make it the largest shareholder. The concert has no intention to hold 30% or more of Gecina's share capital and voting rights.

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 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), one of Canada's leading institutional fund managers. For further information: ivanhoecambridge.com.

About Blackstone Real Estate

Blackstone is a global leader in real estate investing. Blackstone's real estate business was founded in 1991 and has more than \$80 billion in investor capital under management. Blackstone's real estate portfolio includes hotel, office, retail, industrial and residential properties in the US, Europe, Asia and Latin America. Major holdings include Hilton Worldwide, Invitation Homes (single family homes), Logicor (pan-European logistics), SCP (Chinese shopping malls), and prime office buildings in the world's major cities. Blackstone real estate also operates one of the leading real estate finance platforms, including management of the publicly traded Blackstone Mortgage Trust.

Blackstone is one of the world's leading investment and advisory firms. We seek to create positive economic impact and long-term value for our investors, the companies in which we invest, the companies we advise and the broader global economy. We do this through the commitment of our extraordinary people and flexible capital. Our asset management businesses include investment vehicles focused on private equity, real estate, hedge fund solutions, non-investment grade credit, secondary funds, and multi asset class exposures falling outside of other funds' mandates. Blackstone also provides various financial advisory services, including financial and strategic advisory, restructuring and reorganization advisory and fund placement services.. Further information is available at www.blackstone.com. Follow us on Twitter @Blackstone.

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