

PRESS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoé Cambridge completes acquisition of Stonecutter Court in London from Hines

London, United Kingdom and Montreal, Québec, Canada, December 8, 2014 – Ivanhoé Cambridge announced today the acquisition of Stonecutter Court, a core office asset located in Central London, from Hines Global REIT.

The 150,000 square-foot (14 000 m²) Grade A office property, leased principally to Deloitte as part of its Central London office campus, has been acquired for £112 million.

“London is one of the key European cities in which Ivanhoé Cambridge wants to build a critical mass of high-quality assets,” said **Meka Brunel, Executive Vice President, Europe, Ivanhoé Cambridge**. “Stonecutter Court’s location in Midtown and its overall features respond precisely to our long term investment objectives.”

Ross Blair, Senior Managing Director of Hines UK, said: “Since we acquired the asset there have been significant developments commenced in the local area which continue to improve this part of the City. We are pleased with the speed at which we were able to complete the transaction.”

DTZ represented Hines Global REIT, while CBRE and Greycourt acted for Ivanhoé Cambridge. Greycourt will be the asset manager.

About Ivanhoé Cambridge

Ivanhoé Cambridge 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 (Icaisse.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com

About Hines

Hines, the sponsor of Hines Global REIT, is a privately owned real estate firm involved in real estate investment, development and property management worldwide. The firm’s historical and current portfolio of projects that are underway, completed, acquired and managed for third parties includes 1,317 properties representing more than 541 million square feet of office, residential, mixed-use, industrial, hotel, medical and sports facilities, as well as large, master-planned communities and land developments. Currently, Hines manages 391 properties totaling 161 million square feet, which includes 89.1 million square feet for third parties. With offices in 115 cities in 18 countries, and controlled assets valued at approximately US\$28.2 billion, Hines is one of the largest real estate organizations in the world. Hines is also a world leader in sustainable real estate strategies, with extensive experience in LEED®, ENERGY

STAR®, BREEAM, Haute Qualité Environnementale and DGNB green building rating systems. Visit www.hines.com for more information.

Information:

Ivanhoé Cambridge

Sébastien Théberge

sebastien.theberge@ivanhoecambridge.com

+1 866-456-3342 (Global)

FTI Consulting

Richard Stocks

richard.stocks@fticonsulting.com

020 7269 9355