



DUO - PARIS

HAUTES SENSATIONS URBAINES



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

NEWS RELEASE

FOR IMMEDIATE RELEASE

Tours DUO by Ivanhoé Cambridge: Paris City Hall issues construction permit

Paris, France and Montreal, Canada, September 22, 2015 – A decisive go-ahead for the Tours DUO project: following a public examination that led to a favourable outcome, Paris City Hall has issued the construction permit for this major development, designed by architect Jean Nouvel. The trademarks of the iconic pair of towers will be: a strong architectural identity, a location in the fast-changing ZAC (joint development zone) Paris Rive Gauche district, along with top-level environmental and energy standards.

“The issuance of the construction permit brings us into a new phase of this exciting project,” says **Meka Brunel, Executive Vice President, Europe, Ivanhoé Cambridge**. “Both because they are the work of one of France’s greatest living architects and because they meet a well-thought-out and concerted urban vision, the Tours DUO will add their mark to Paris’s status, which makes us very proud. Through this achievement, the Tours DUO will become a top business real estate destination in the capital.”

The Tours DUO project is led by Ivanhoé Cambridge, real estate subsidiary of the Caisse de dépôt et placement du Québec, as developer and sole investor. Hines is the associate developer and Ateliers Jean Nouvel is in charge of design. Following an international consultation, the project was awarded in 2012 by the City of Paris and the SEMAPA, the ZAC Paris Rive Gauche master developer.

Located at the edge of the Seine, alongside railway tracks just a stone’s throw from Ivry, the Tours DUO fit in with ZAC development goals: improving job offers in eastern Paris, providing residents of the 13th arrondissement with renewed access to the Seine and creating a mixed neighbourhood. It meets the challenge of letting Parisians take back this former industrial wasteland. It is similar in ambition to the River Point project in Chicago and to the Bay Park Centre project on Bay Street in Toronto, both led by Ivanhoé Cambridge and Hines, and built over railway tracks.

Rooted both in the future and in Paris tradition, this sculptural work is at the crossroads of two dynamics: that of Ivanhoé Cambridge in developing mixed-use complexes and large-scale projects, proven in France since 1997, and that of a 21st century Parisian neighbourhood, which has the French capital’s lowest vacancy rate.

The towers of asymmetrical height (180 m/590 ft and 39 floors for DUO 1 and 122 m/400 ft and 27 floors for DUO 2), with the sky and the surrounding urban landscape reflecting off them, will make their mark on the Masséna-Bruneseau neighbourhood.

Platforms examined to attract top talent

In order to meet companies' needs in attracting top talent against a backdrop of competition between major European cities, these buildings of the future will offer latest-generation platforms. Smart, flexible and adapted to new forms of management and work (co-working, "fab lab", etc.), their wide array of associated services (concierges, fitness, etc.) will make them more than a mere professional space and will turn them into full-fledged living spaces.

Perfectly served by public transit, the Tours DUO will benefit from easy access, with on-site bus connections (four routes now and line T Zen 5 planned for 2020), the T3 tram line nearby and, over time, a métro and RER station at the foot of DUO with the extension of Line 10.

Mixed use at the heart of a shared urban vision

The Tours DUO have been conceived and designed based on a mixed-use principle. Beyond the 96,100 m² (1,034,000 ft²) of tertiary space are more than 12,000 m² (129,000 ft²) that will be accessible to the public: an eight-level hotel, a restaurant-bar with a panoramic view over Paris, a garden and green terraces, an auditorium and neighbourhood shops.

A strong environmental requirement

Taking an active approach to sustainable development, Ivanhoé Cambridge systematically seeks to achieve high environmental standards in its projects worldwide. Built on a "Sobriety, Efficiency, Renewability" foundation, the Tours DUO will achieve exceptional energy performance with LEED® Platinum, HQE® and Effinergie+ certifications.

Up to now, the Tours DUO project is the only high-rise project in France with WELL (WELL Building Standard®), a label launched in October 2014 during Green Building Week. The label validated a real estate project's compliance with new requirements in comfort, health and well-being at work. More than 10 million m² (107,640,000 ft²) of space around the world now boast this stamp of excellence.

The delivery of Tours DUO is projected for 2020, only after having met a pre-leasing minimum of 50% of the office space.

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and companies in select cities around the world. It does so prudently with a long-term view to optimize risk-adjusted returns. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, the Company invests alongside key partners that are leaders in their respective markets.

Through subsidiaries and partnerships, Ivanhoé Cambridge has direct or indirect interests in over 160 million ft² (up to 15 million m²) of office, retail and logistics properties as well as in more than 23,000 multiresidential units.

Ivanhoé Cambridge held more than Cdn\$48 billion in total assets as at June 30, 2015. The Company is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For further information: ivanhoecambridge.com.

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