

The Blackstone logo consists of the word "Blackstone" in a white, serif font, centered within a solid black rectangular background.

Blackstone and Ivanhoé Cambridge Name New Stuyvesant Town/Peter Cooper Village/ Property Management Company

New York, New York and Montreal, Canada, April 7th, 2016. Blackstone (NYSE:BX), through funds it manages on behalf of its real estate investors, and Ivanhoé Cambridge, a real estate subsidiary of Caisse de dépôt et placement du Québec (CDPQ), today announced that the new property management company at Stuyvesant Town/Peter Cooper Village/ (STPCV) will be named StuyTown Property Services, following the end of a transition period with former property manager Compass Rock on April 1st.

On January 7, 2016, Blackstone and Ivanhoe Cambridge announced the appointment of Rick Hayduk as the property's new General Manager to oversee the 56 buildings that house the 30,000 residents in the STPCV community.

“The termination of the previous management agreement and the formal establishment of StuyTown Property Services marks a major milestone for all residents,” said Nadeem Meghji, Senior Managing Director, in Blackstone’s Real Estate Group. “We are pleased to have Rick and his StuyTown Property Services team in place and ready to serve the community.”

About Blackstone

Blackstone is one of the world’s leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with over \$330 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow Blackstone on Twitter [@Blackstone](https://twitter.com/Blackstone).

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 holds interests in close to 500 properties, consisting primarily in office, retail, residential and logistics real estate. Ivanhoé Cambridge held more than Cdn\$55 billion in assets as at December 31, 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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