



DUO: Ivanhoé Cambridge signs a lease with Valotel and GLT-URBAN for the project's hotel, restaurant and skybar

Paris, France, August 8, 2017 – Ivanhoé Cambridge and the Valotel and GLT-URBAN group have signed a lease for the hotel to be built as part of the DUO project in Paris. This signing marks a decisive new step for DUO, located in the city's 13th arrondissement. DUO is a real estate complex conceived by Jean Nouvel and developed by Ivanhoé Cambridge and co-investor Natixis, also the office space tenant, and by Hines, the associate developer.

Following an international competition, Ivanhoé Cambridge has chosen to entrust the creation and operation of the hotel within DUO to Pascal Donat, Chair of the Valotel management board, and Laurent Taieb, founder of Kong restaurant in Paris. They have joined forces with Philippe Starck, the famous French visionary designer, to complete the establishment's interior decoration and have joined forces with the AccorHotels group to put the hotel under the MGallery by Sofitel banner.

The hotel will be located on the 10 upper floors of the DUO 2 tower (122 m in height) and will offer 139 rooms with stunning views, a restaurant and a skybar on the top floor. Mr. Starck's interior decoration and design concept will put its mark on an already iconic project.

The panoramic bar and its unique view of the entire Paris metropolis, together with the restaurant, will also welcome customers from outside the hotel. This aligns in with Ivanhoé Cambridge's ambition of providing outstanding spaces in DUO that are open to the public and fully connected to their surroundings.

Bill Tresham, President of Ivanhoé Cambridge, states: *"These two hotel industry experts and pioneers, with their skills and know-how, will partner with Philippe Starck, one of the most world-renowned French creators, to develop an exceptional venue for Parisians and visitors alike. Once again, we are enabling the creation of lively and sustainable spaces."*

Ivanhoé Cambridge was advised in this operation by Allen & Overy and JLL Hotels & Hospitality. GLT-Urban and Valotel were advised by Jean-David Zerdoun.

About DUO

Located at the edge of the vast Paris Rive Gauche project in the 13th arrondissement, the DUO towers (180 metres and 39 storeys for DUO 1 and 122 metres and 29 storeys for DUO 2), designed by Jean Nouvel, will add to the district's vitality by providing not only close to 90,000 m² of office space but also a hotel and a "skybar" offering spectacular views of Paris. These two towers will offer innovative, environmentally friendly workspaces as well as spaces open to the public that will encourage encounters and exchanges, including an auditorium, shops, a garden and greenery-filled terraces. Registered under the WELL Building Standard label, DUO demonstrates the willingness to meet the toughest criteria in terms of the comfort, health and well-being of future users. It will achieve outstanding energy performance with LEED® Platinum, HQE® and Effinergie+ certification. In addition, Wired Certification will confirm the project's connectivity potential and will help establish DUO's positioning as a pioneer building suited to new ways of working. The project presentation film is available at: <http://duo.paris/>.

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and real estate companies in select cities around the world. It does so prudently, with a long-term view to generate optimal, 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 and major real estate funds that are leaders in their respective markets. Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in nearly 800 buildings, primarily in the residential, office, retail and logistics real estate sectors. Ivanhoé Cambridge held approximately C\$56 billion in assets as at December 31, 2016. 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 more information: ivanhoecambridge.com.

About GLT-URBAN

GLT group, founded by Laurent Taïeb, has operations in the food and beverage and film production industries. After "inventing" Rue du Trésor in Paris's Le Marais district with the opening of Café du Trésor (1993) and later Le Trésor, Mr. Taïeb met Andrée Putman, who would design LÔ Sushi restaurant, the city's first temple to sushi on a conveyor belt (1999), and Philippe Starck, with whom he would create BON (2000) and BON 2 (2002), iconic eateries that would mark a generation of restaurants. With these successes to his credit, Mr. Taïeb met Yves Carcelle, then CEO of Louis Vuitton, who entrusted him with the KONG restaurant project (2003) atop one of the La Samaritaine buildings. From 2003 to 2013, GLT group focused on film production, KONG restaurant and development of its real estate operations. In 2015, it created URBAN, entered the hotel business and took part in the competition for the emblematic La poste du Louvre hotel, bar and restaurant project. In 2016, it won the competition and signed a future completion lease with Poste Immo. In 2017, URBAN acquired land in Cap Ferret for construction of a chic 30-room boutique hotel.

About Valotel

Valotel is a family-owned hotel group created in 1973 and headed today by Pascal Donat. A long-time partner of the Accor group, with which it has developed more than 20 hotels, Valotel earned a recent distinction when it won the competition for the 182-room Montpellier Saint-Roch hotel complex, now under construction, with architect Manuelle Gautrand. Valotel is also preparing for the autumn 2017 opening of a 25-room boutique hotel near Paris's Avenue de Wagram. Educated at Sciences Po Lyon and ESC Lyon (with a master's degree in financial engineering), Mr. Donat joined the family company in 1993 after five years at Andersen Consulting. He devoted himself initially to the restaurant field, taking over prestigious brasseries in Lyon (Le Grand Café des Négociants, La Mère Vittet) and creating an American food and beverage concept, New York Street. He gradually gave up his various restaurants to devote himself fully to the family group through hotel acquisitions and creations. During this time, he was one of the leading contacts with the Accor Hotels group as a representative of the franchisees, becoming founding President of the Fédération des Franchisés Accor in 2011.

About MGallery by Sofitel

MGallery by Sofitel is AccorHotels' collection of inimitably enchanting, unique boutique hotels to discover the world and beyond.

MGallery by Sofitel has 90 unique and fascinating addresses in 24 countries around the world, all of which are havens for those who relish off-the-beaten-track experiences. Each address is remarkable for its singular personality and deep-rooted local history.

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,200 hotels, resorts and residences, as well as in over 10,000 of the finest private homes around the globe.

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