



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

NEWS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoé Cambridge launches a major redevelopment project at the Montreal Eaton Centre

*The investment of about \$200 million marks a new phase in Ivanhoé Cambridge's plan
to invest more than \$1 billion in downtown Montreal*

Montreal, Quebec, January 25, 2018 – Ivanhoé Cambridge announced today a large-scale redevelopment project for the Montreal Eaton Centre. The \$200-million investment aims to enhance the shopping experience at Quebec's busiest shopping centre on Sainte-Catherine Street, one of North America's most well-known commercial streets.

"Sainte-Catherine Street's great strength is its ability to reinvent itself continually," stated **Claude Sirois, President, Retail at Ivanhoé Cambridge**. "Our demanding clientele wants an innovative and sustainable project that stands out for its urban character. With the physical changes we are making and the collaboration of our current and future retailers and brands, we are setting out to redefine the urban shopping experience downtown."

Two addresses, a single shopping destination

Merging the Complexe Les Ailes with the Montreal Eaton Centre, Ivanhoé Cambridge will be turning a new leaf by restoring the building's original name while strengthening the Montreal Eaton Centre image and brand. Year in and year out, the two centres together welcome more than 30 million visitors annually.

A new commercial statement

With the unification of the two properties, the project once completed will offer a fully integrated and completely redefined retail environment. In addition to its strategic location and dominant position in downtown Montreal, the centre will provide an enhanced commercial offering and unparalleled shopping environment that will exemplify the newest trends in retailing and the new means of consumption, including a gourmet food hall.

The reconfigured Montreal Eaton Centre will provide numerous leasing opportunities, including large format retailers. These spaces will also benefit from direct access and increased visibility from four major arteries: Sainte-Catherine Street West, McGill College Avenue, Robert-Bourassa Boulevard and De Maisonneuve Boulevard West.

The shopping centre, which already benefits from a connection to Montreal's underground city, will also benefit from the renovation of Sainte-Catherine Street West as well as from the future McGill light rail train station that is part of the *Réseau électrique métropolitain (REM)* and the densification that has been under way for several years in the area.

A new milestone in Projet Nouveau Centre

The redevelopment of the Montréal Eaton Centre is a new milestone in Projet Nouveau Centre, Ivanhoé Cambridge's plan to invest \$1 billion in downtown Montreal. With Place Ville Marie at the heart of the strategy, the Projet Nouveau Centre aims to invest in Ivanhoé Cambridge's flagship downtown properties and to enhance the urban experience in the heart of the city centre. All projects in the plan are now in full motion:

- Fairmont The Queen Elizabeth (reopened in July, 2017)
- Maison Manuvie (inaugurated on November 27, 2017)
- Place Ville Marie (in progress from 2018 to 2019)
- Montreal Eaton Centre (ongoing until 2020).

Notes to writers/editors:

Architectural renderings can be [downloaded here](#).

About Projet Nouveau Centre

Projet Nouveau Centre is an Ivanhoé Cambridge initiative to revitalize downtown Montreal. Its mission is to enhance the urban experience in the downtown core by 2020. This \$1 billion investment will reenergize the lives of the area's occupants (residents, merchants, workers and visitors alike) by reclaiming downtown Montreal's vital role at the heart of city life.

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.

Information:

Ivanhoé Cambridge

Media line: +1 866-456-3342

medias@ivanhoecambridge.com