



## **Appointments at Ivanhoé Cambridge**

**Montreal, Quebec, Canada, March 6, 2018** – Ivanhoé Cambridge announces today the appointment of two seasoned leaders to its senior executive team: Nathalie Palladitcheff is promoted to President of Ivanhoé Cambridge and Alfonso Graceffa is named Head of Business Units. Both will report to Daniel Fournier, Chairman and CEO of Ivanhoé Cambridge.

“The global real estate market is becoming increasingly complex,” said **Mr. Fournier**. “We need to be very agile to deploy our capital and, more than ever, we must leverage our leading-edge expertise to tackle the challenges ahead of us.”

“Nathalie has made a significant contribution to the transformation of Ivanhoé Cambridge. As President of Otéra Capital since 2012, Alfonso was instrumental in delivering strong results year after year, all while refocusing the company’s activities with strong governance rules and business practices. Together, they will play a strong part in developing the talent we need and in executing on the business priorities we have identified to meet the returns expected by our shareholders.”

In her new role, **Nathalie Palladitcheff** will, among other duties, ensure that the Company’s global investment strategy is aligned with its growth and performance targets. As such, she will also guide and support the business units’ efforts by searching for and analyzing opportunities.

Nathalie Palladitcheff has more than 25 years of experience in finance and real estate. She joined Ivanhoé Cambridge in April 2015 as Executive Vice President and Chief Financial Officer. She has also been responsible for financing, strategic planning, in addition to heading the Company’s IT and Human Resources departments.

**Alfonso Graceffa** will lead Ivanhoé Cambridge’s business units and help define and carry out their investment strategies in keeping with the Company’s overall strategy and its performance and value-creation objectives. In addition to developing and managing partnerships, he will oversee the flow and efficiency of operational and investment processes. Mr. Graceffa will remain President and Chief Executive Officer of Otéra Capital.

At Otéra Capital, Alfonso Graceffa has implemented a growth strategy that led to significant value-creation over the years, which enabled Otéra Capital to outperform its

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index. Today, Otéra Capital is in an excellent financial position, is among the largest commercial real estate debt lenders in Canada and is actively pursuing an expansion strategy in the American market.

*Biographical notes attached.*

**About Ivanhoé Cambridge**

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a long-term view to generate optimal, risk-adjusted returns. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Vertically integrated in Canada, Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,000 buildings, primarily in the residential, office, retail and logistics real estate sectors. Ivanhoé Cambridge held more than C\$60 billion in assets as at December 31, 2017, and is a real estate subsidiary of the Caisse de dépôt et placement du Québec ([cdpq.com](http://cdpq.com)), one of Canada's leading institutional fund managers. For more information: [ivanhoecambridge.com](http://ivanhoecambridge.com).

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## Biographical notes

### Nathalie Palladitcheff, President



Nathalie Palladitcheff is responsible for developing and ensuring the execution of the company's global strategy and for supervising the alignment of its investment and corporate activities. She leads the strategic planning process, ensuring that portfolio development is achieved in an optimal and balanced way according to asset allocation and the risk-return ratio. She is also responsible for specialized research activities and she guides the business units concerning the identification of investment opportunities in various sectors, geographies and products.

Ms. Palladitcheff also manages all activities related to Finance in the Company: Corporate Accounting, Operational Accounting, Treasury, Financing, Property Valuation and Taxation. She leads the Human Resources, Legal Affairs and Information Technologies teams, and is responsible for the implementation of the best practices and technological trends to meet business needs and maintain Ivanhoe Cambridge's leadership in the field.

Nathalie Palladitcheff began her career with Coopers & Lybrand Audit (1991 to 1997), before joining Banque Française commerciale de l'Océan Indien (1997 to 2000) as Director of Financial Affairs and Management Audits. She then served as Deputy Managing Director of Société Foncière Lyonnaise de Paris (2000). In 2006 and 2007, she was Managing Director of Dolmea Real Estate, which is principally engaged in the acquisition, management and rental of residential properties in the Ile-de-France region.

Ms. Palladitcheff joined Icade in 2007 as a member of the Executive Committee in charge of Finance, Legal Affairs and Information Technology. In 2010, she also assumed responsibility for the Property Services division (Facility, Property Management and Council). In February 2015, she was appointed Acting CEO of Icade. She joined Ivanhoé Cambridge, in August 2015, as Executive Vice President and Chief Financial Officer.

Mrs. Palladitcheff was a Director of various Companies such as Silic, Qualium Investments, Crédit agricole CIB and Gecina, and presently sits on the Board of Directors of Spie, the French Chamber of Commerce and Industry in Canada, the Fondation CHU Sainte-Justine as well as Otéra Capital.

Ms. Palladitcheff is a graduate of École Supérieure de Commerce de Dijon (ESC Dijon) and holds a Diplôme d'Études Supérieures Comptables et Financières (DESCF) and a Diplôme d'Études Financières et Comptables (DECF). In 2012, she received France's insignia of Chevalier of the Ordre national du mérite (Knight of the National Order of Merit).

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## Biographical notes

**Alfonso Graceffa, Head, Business Units, Ivanhoé Cambridge,  
and President and Chief Executive Officer, Otéra Capital**



Mr. Graceffa is responsible for the strategic orientation and the operating management of the business units of Ivanhoé Cambridge. He is also responsible for ensuring that investment decisions are aligned with the global strategy of the company and that key partnerships contribute to its growth.

Mr. Graceffa is also President and Chief Executive Officer of Otéra Capital, a leader in commercial real estate debt in Canada and a subsidiary of the Caisse de dépôt et placement du Québec. As such, he is responsible for Otéra Capital's strategic orientations and oversees all of its operations. He heads the Executive Committee and is a member of the Board of Directors of the company.

Mr. Graceffa's professional experience is built on more than 30 years of commercial lending in the field of real estate with responsibilities in underwriting, risk management and asset management. He joined Otéra Capital in 2008 as Vice-President, Investment Management and then assumed the positions of Vice-President, Credit and Workouts, of Executive Vice-President and Chief Investment Officer and of President and Chief Operating Officer until his appointment as President and Chief Executive Officer in 2013.

Previously, he led the commercial real estate lending team of National Bank of Canada where he was responsible for the origination, the asset management and the investment management of its commercial real estate loan portfolio. He has also worked at Standard Life, Citibank and Barclays Bank.

Mr. Graceffa is also Chairman of the Board of MCAP, one of Canada's largest independent mortgage financing companies. He holds a Master of Business Administration (MBA) degree from McGill University.