



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec



PRESS RELEASE

**FOR
IMMEDIATE
RELEASE**

Ivanhoé Cambridge expands UK logistics investments through four developments by PLP

London, UK, April 25, 2019 – Ivanhoé Cambridge is expanding its UK logistics investments through the acquisitions of four high-quality development projects via its partnership with PLP.

The four sites have a combined land area of more than 52 ha (130 acres) and are located in Leeds, Sheffield, Crewe and Knowsley.

The sites, acquired by a PLP UK logistics venture led by Ivanhoé Cambridge alongside other investors, provide the opportunity for PLP to develop over 2.6 million ft² (240,000 m²) of logistics space, with a gross development value in excess of £300 million. PLP plans to commence speculative development on three of the sites during 2019. The delivery of the four projects is forecast for 2020 and 2021.

These acquisitions in prime logistics areas with excellent transportation connections will enable PLP and Ivanhoé Cambridge to pursue a risk-adjusted opportunistic strategy in the UK logistics market and maximize future performance. These new developments complement the existing assets and increase the portfolio's AUM to c.£500 million on a completed basis.

Karim Habra, Head of Europe, Ivanhoé Cambridge, said: "We are pleased to continue the growth of our logistics portfolio in the UK alongside PLP. With this new acquisition of a prime development portfolio, we are on track to becoming leaders in the sector. This investment aligns perfectly with our global strategy to invest in high-quality logistics real estate in key hubs around the world."

Jeremy Greenland, CEO, PLP, commented: "We are very excited about these acquisitions. All four sites will offer occupants a turnkey operation and provide the opportunity for PLP to deliver high-quality logistics space in a variety of configurations. Beyond these acquisitions, we continue to look for prime logistics developments and assets in key markets."

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 view to generate long-term performance. 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 industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held close to C\$65 billion in assets as at December 31, 2018 and 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 PLP

PLP is a specialist UK logistics and industrial property business. The business develops, manages and owns prime-grade UK logistics and industrial properties with in-house management expertise across all key capabilities including acquisitions and sourcing, development, investment, leasing and asset management.

PLP has significant investment capacity for high-quality UK logistics property assets, with a strategic focus on developments in key logistics hubs across the UK. Leveraging its extensive sector experience, PLP aims to provide its capital partners and occupiers with best-in-class solutions. PLP currently has 4 million square feet of assets under management or development plus has a pipeline of opportunities of over £1 billion. Find out more: www.plproperty.com.

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