

## Measures Taken by Ivanhoé Cambridge to Ensure the Use of French as the Language of Work in Quebec

**Montreal, November 16, 2011** – Daniel Fournier, Chairman and Chief Executive Officer of Ivanhoé Cambridge, announced today the following measures to honour the commitment of making French the language of work at the Caisse's real estate subsidiary. He reiterated that Ivanhoé Cambridge consistently makes French a key preoccupation at all levels of the organization.

- David Smith, Executive Vice-President, Human Resources and Corporate Services, is starting a three-month intensive French immersion program immediately. Over this period, he will be fully dedicated to learning French. Following this training program, he will return to take on a new position of Executive Vice-President, International Human Resources.
- Recruitment of a new Québec head of human resources began in July and is still ongoing. The selected candidate, once hired, will report directly to the Chief Executive Officer of Ivanhoé Cambridge.
- Kim McInnes, President, Operations of Ivanhoé Cambridge, will accelerate his French learning program by taking private language classes and integrating regular immersion periods into his work load.

“Based on what Michael Sabia, President and Chief Executive Officer of the Caisse, already explained, I believe the fundamental commitment to maintain French as the language of work at all levels of the organization to be non-negotiable,” said Mr. Fournier. “We have never underestimated the fact that French is vital at Ivanhoé Cambridge, but we realize that given the current situation, we need to take further measures.”

### About Ivanhoé Cambridge

Ivanhoé Cambridge, one of the world's 10 largest real estate companies, is a prominent Canadian-based real estate owner, manager, developer and investor with a portfolio covering three sectors: shopping centres, office and multi-residential buildings. As at December 31, 2010, the Group's assets totalled more than CAD\$30 billion and were present in 24 countries around the world. Headquartered in Montréal, Québec, Ivanhoé Cambridge is the real estate subsidiary of the Caisse de dépôt et placement du Québec, one of Canada's leading institutional fund managers. For more information, visit [www.ivanhoecambridge.com](http://www.ivanhoecambridge.com).

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