



Canada Pension Plan Investment Board invests £240 million in a corporate mezzanine development facility for Wembley Park

Toronto, Canada (November 15, 2016) – Canada Pension Plan Investment Board (CPPIB) announced today that its wholly owned subsidiary, CPPIB Credit Investments Inc, has agreed to provide a £240 million corporate mezzanine development facility to Quintain, a Lone Star-owned investment company focused on London development. The mezzanine facility is part of a larger five-year £800 million facility which will support the further development of Wembley Park in London, U.K.

This financing will allow for the delivery of a new Masterplan for Wembley Park. Quintain aims to transform Wembley from an events destination into a neighbourhood comprising of new homes, venues, shops and workspaces. The Wembley Park project will deliver more than 4,800 new homes in the Wembley area, more than a third of which will be affordable, with many available to rent.

"We are pleased to support Quintain and Lone Star in the work they are doing to redevelop the area surrounding Wembley Stadium into one of London's most exciting destinations to live, shop and work," said Geoff Souter, Managing Director, Head of Private Real Estate Debt, CPPIB. "This investment fits well with our strategy of providing customised, large-scale funding solutions to borrowers with high quality underlying real estate assets."

Wells Fargo and AIG provided the remaining debt, in the form of a revolving senior position.

"We are delighted to have secured the support of three major global financial institutions for a new corporate lending facility which provides the flexibility we need to deliver our plans to build new homes for London," said Simon Carter, Finance Director of Quintain.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 19 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2016, the CPP Fund totalled C\$300.5 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

About Quintain

Quintain is the London developer behind the transformation of Wembley Park in north west London.

Established in 1992, Quintain acquired its interest in Wembley Park in 2002. To date, the 85-acre development, adjacent to the SSE Arena, Wembley and London Designer Outlet, has already seen £800 million invested and now welcomes over 10 million visitors a year and has 1,800 residents. The site currently comprises the world famous SSE Arena, Wembley which Quintain refurbished and reopened in

2006; London Designer Outlet, which includes 70 high street outlet stores, restaurants, bars, coffee shops and a 9-screen Cineworld cinema; a 361 room 4 star Hilton Hotel and over 1,000 new homes.

In 2016 Quintain launched Tipi, the lifestyle-focused rental operator which offers an all-inclusive rental package to those seeking an easier way to rent in the capital.

Between now and 2020 it is expected that a further £1 billion will be invested at Wembley Park as Quintain develops around 1 million square feet of office space and a further 6,000 homes, across a broad range of tenures, which will make a significant contribution both to Brent and London's housing need. During 2017 alone a further 3,000 homes will be under construction.

Wembley Park already benefits from wide boulevards and attractive public spaces – a new seven acre park will bring the total area of landscape and public realm to around 42 acres. Wembley Park has excellent transport connections to central London via the Jubilee and Metropolitan tube lines. It is just nine minutes from Marylebone and 12 minutes from Baker Street.

www.quintain.co.uk

www.tipi.london

www.wembleypark.com

www.londondesigneroutlet.com

About Lone Star Funds

Lone Star Funds ("Lone Star") is a leading private equity firm that invests globally in real estate, equity, credit and other financial assets. Since the establishment of its first fund in 1995, Lone Star has organized sixteen private equity funds (the "Funds") with aggregate capital commitments totaling over \$65 billion. The Funds are structured as closed-end, private-equity limited partnerships, the limited partners of which include corporate and public pension funds, sovereign wealth funds, university endowments, foundations, fund of funds and high net worth individuals. The Funds are advised by Lone Star Global Acquisitions, Ltd. ("LSGA"), an investment adviser registered with the U.S. Securities and Exchange Commission. LSGA and its global subsidiaries advise the Funds from offices in North America, Western Europe and East Asia.

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