

Canada Pension Plan Investment Board to Acquire Stake in Homeplus

Toronto, Canada (September 7, 2015) – Canada Pension Plan Investment Board (“CPPIB”) today announced that it has signed an agreement to acquire a stake of approximately 21.5% in Homeplus, Tesco’s South Korean business, for US\$534 million. CPPIB made this acquisition as part of a consortium led by MBK Partners. The total transaction value is approximately US\$6 billion.

Operating in South Korea since 1999, and with more than 1,000 retail outlets across the country, Homeplus is one of the largest multi-channel retailers in Korea and the number two player in both hypermarkets and supermarkets.

“We are pleased to invest alongside our longstanding partner, MBK Partners, in one of the leading retailers in South Korea,” said Pierre Lavallée, Senior Managing Director & Global Head of Investment Partnerships, CPPIB. “Homeplus is an attractive investment for CPPIB as it provides us with access to one of the largest retail markets in Asia through a well-established business with a strong cash flow profile.”

CPPIB has been investing in South Korea since 2008 and it remains a key investment market for CPPIB in Asia.

About CPPIB

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 18 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, 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 June 30, 2015, the CPP Fund totalled C\$268.6 billion. For more information about CPPIB, please visit www.cppib.com.

For more information

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