



## Canada Pension Plan Investment Board Signs Agreement To Acquire 50% Of Major Swedish Shopping Centre

### *Joint Venture Partnership Alongside Citycon*

**Toronto, Canada (December 19, 2012):** Canada Pension Plan Investment Board (CPPIB) announced today that it has signed an agreement to jointly acquire Kista Galleria Shopping Centre in Stockholm, Sweden alongside Citycon Oyj, a major owner and operator of shopping centres in the Nordic and Baltic countries. The transaction is based on a property value of approximately SEK 4.6 billion (C\$691 million). Kista Galleria will be owned by a joint venture company controlled 50% by CPPIB and 50% by Citycon. CPPIB's equity investment will be approximately SEK 1.18 billion (C\$177 million).

"This is our first real estate investment in the Nordic region and we are excited to acquire a stake in Kista Galleria, a prime shopping centre in Stockholm," said Graeme Eadie, Senior Vice-President, Real Estate Investments, CPPIB. "We look forward to partnering with Citycon on future investment opportunities in the region as we continue to expand CPPIB's retail portfolio in Europe."

"The involvement of CPPIB, a leading global institutional investor with a premier real estate portfolio, adds a seal of quality to this acquisition and also to Citycon as a professional manager of shopping centres in the Nordic region," said Nils Styf, Citycon's Chief Investment Officer. "Both parties consider Kista Galleria to be the first step in an ongoing joint investment platform."

Kista Galleria, one of the largest and most successful shopping centres in the Stockholm area, features a well-balanced array of 185 shops and restaurants as well as a cinema, bowling, indoor go-cart and other leisure activities. Located 15 minutes north of Stockholm's Central Business District, Kista Galleria has a gross leasable area of more than 90,000 square meters (969,000-square-foot) and the property also includes a hotel, student housing, healthcare premises and municipal services. With annual sales of over €280 million, Kista Galleria has average foot traffic of approximately 18.1 million visitors per year, the highest in Stockholm. The shopping centre underwent a complete renovation and large extension in 2002 and was further expanded in 2009.

Based in Finland, Citycon is a leading owner, developer and operator of shopping centres and commercial properties in the Nordic and Baltic countries. Citycon will be the asset manager for Kista Galleria.

At September 30, 2012, CPPIB's real estate portfolio totalled \$18.0 billion which includes ownership interests in shopping centres in Canada, Australia, Brazil, China, Germany, Turkey, the U.K. and the U.S.

The transaction is expected to close in January 2013.



### **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 18 million Canadian 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 London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2012, the CPP Fund totalled C\$170.1 billion. For more information, please visit: [www.cppib.ca](http://www.cppib.ca).

### **About Citycon**

Citycon is an owner, developer and operator of shopping centres and commercial properties primarily anchored by supermarkets. Listed on the Helsinki Stock Exchange (NASDAQ OMX: CTY1S), Citycon is a market leader in Finland, with a strong position in Sweden and a firm foothold in the Baltic countries. Citycon owns 78 shopping centres and retail properties, with a total assets value of €2.7 billion. Citycon is a subsidiary of Gazit-Globe (TASE: GLOB; NYSE: GZT), one of the world's leading multinational real estate companies.

### **For More Information:**

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