

**For Immediate Release (3 pages)
Monday, July 16, 2018**

Media Contact:
Sherry Quan
604.647.5098 or 604.726.0959
email: sherry.quan@avisonyoung.com

• **Editors/Reporters**

Please click on links to view and download photos of Mark E. Rose (Chair and CEO, Avison Young) and Stéphane Etroy (Executive Vice-President and Head of Private Equity, CDPQ):
https://www.avisonyoung.com/documents/20342/2631393/Mark_Rose.jpg
https://www.avisonyoung.com/documents/20342/2631393/Stephane_Etroy.jpg

**Caisse de dépôt et placement du Québec (CDPQ) invests
\$250 million in Avison Young to fuel commercial
real estate firm's growth and global expansion strategy**

Toronto and Montréal, Canada – Mark E. Rose, Chair and CEO of **Avison Young**, the world's fastest-growing, private and Principal-led, global commercial real estate services firm, announced today that **Caisse de dépôt et placement du Québec (CDPQ)**, one of Canada's leading institutional fund managers, has made a \$250-million preferred equity investment to accelerate Avison Young's strategic growth plan.

Avison Young will use the proceeds to invest in acquisitions and the recruitment of key professionals, fuelling the company's ongoing growth of its global footprint and service-line capabilities. In addition, a portion of the proceeds will be used to repurchase the shares held by the firm's current private equity partner, Parallel49 Equity (formerly known as Tricor Pacific Capital Inc.), as well as shares of certain other non-management founders and former Principals of Avison Young. Terms of the transaction, which closed today, were not disclosed.

With \$298.5 billion in net assets, CDPQ's global portfolio of investments spans across various markets and sectors, including private equity, real estate and infrastructure.

"We look forward to a collaborative relationship with CDPQ and its large global network, and benefitting from the ability to share expertise, deal flow, market intelligence and resources as we continue to grow our business across the spectrum of commercial real estate services in North America and other key markets globally," comments Rose.

"We are gratified by CDPQ's support of our growth strategy, which we launched from a base of 11 offices in Canada and expanded to 84 offices across North America and Europe in just under 10 years – and growing revenue more than 15 times during that period. CDPQ's investment will provide additional momentum as we accelerate our innovative and technology-based

capabilities and market presence to serve clients facing today's rapidly changing real estate environment," he says.

Moreover, Rose notes that the transaction structure preserves Avison Young's unique position as a private, Principal-managed and led organization. As a result of this transaction, the Principals of Avison Young will once again own 100% of the common shares of the company.

"Our Principal-led, collaborative culture is one of our critical success factors, and this transaction maintains the alignment of interests created by a company owned and managed by its top talent," says Rose.

"Avison Young's track record and experienced team speak for themselves: through a well-defined and executed business strategy, the company has grown considerably in recent years, particularly by entering international markets with strong potential," says **Stéphane Etroy**, Executive Vice-President and Head of Private Equity at CDPQ. "With its unique corporate culture and its long-term vision, Avison Young is an ideal partner for CDPQ, and we look forward to supporting the company as it continues to grow over the coming years."

Avison Young also announced that CDPQ will be entitled to designate three members of Avison Young's nine-member Board of Directors.

Credit Suisse acted as Avison Young's financial advisor in the transaction and **DLA Piper LLP (US)** and **Stikeman Elliott LLP** served as Avison Young's legal advisors.

About Caisse de dépôt et placement du Québec

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at December 31, 2017, it held \$298.5 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. www.cdpq.com

About Avison Young

Avison Young is the world's fastest-growing, private and principal-led, global commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 2,600 real estate professionals in 84 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial, multi-family and hospitality properties. www.avisonyoung.com

-end-

For further information/comment/photos:

- **Sherry Quan**, Principal and Global Director of Communications & Media Relations, Avison Young: **604.647.5098**; cell: **604.726.0959**
- **Jean-Benoît Houde**, Senior Advisor, Strategic Communications, CDPQ: **514.847.5493**
- **Cesaltine Gregorio**, Senior Advisory Director, Global Media Relations, CDPQ: **212.596.6314**

- **Mark Rose**, Chair and CEO, Avison Young: **416.673.4028**
- **Christine Battist**, Principal and Chief Financial Officer, Avison Young: **312.957.7617**

www.avisonyoung.com

Avison Young is a 2018 winner of the Canada's Best Managed Companies Platinum Club designation, having retained its Best Managed designation for seven consecutive years.

Follow Avison Young on Twitter:

For industry news, press releases and market reports: www.twitter.com/avisonyoung

For Avison Young listings and deals: www.twitter.com/AYListingsDeals

Follow Avison Young Bloggers: <http://blog.avisonyoung.com>

Follow Avison Young on LinkedIn: www.linkedin.com/company/avison-young-commercial-real-estate

Follow Avison Young on YouTube: www.youtube.com/user/AvisonYoungRE

Follow Avison Young on Instagram: www.instagram.com/avison_young_global