



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

**CALLAHAN
CAPITAL
PROPERTIES**

NEWS RELEASE

FOR IMMEDIATE RELEASE

Ivanhoé Cambridge and Callahan Capital Properties Announce 1.2 million Square Foot Lease Extension and Expansion at 1211 Avenue of the Americas in New York for 21st Century Fox and News Corp

New York, NY, January 18, 2017 – Ivanhoé Cambridge and its partner, Callahan Capital Properties, announced today that 21st Century Fox and News Corp have signed separate leases, together totaling over 1.2 million square feet to retain each of their corporate headquarters at 1211 Avenue of the Americas, in Midtown Manhattan. The terms of their leases extend through 2025 and 2027, respectively, with extension options thereafter.

In the 777,000 square foot transaction with 21st Century Fox, a 649,000 square foot extension will be effective December 2020, while a 128,000 square foot expansion into three upper floors of the building will be effective January 2017 to accommodate the consolidation of other Midtown employees.

The 444,000 square foot lease transaction with News Corp will be effective December 2020.

Michael McMahon, Senior Vice President, Asset Management, Callahan Capital Properties, noted: “We are delighted to be extending the important and long-standing relationship we have with both 21st Century Fox and News Corp at 1211 Avenue of the Americas. The decision by these leading, global media companies to remain at 1211 underscores the quality of the property and the importance of its prime Midtown location.”

Arthur Lloyd, President, Office, North America, Ivanhoé Cambridge, said: “Together, 21st Century Fox and News Corp are among the largest tenants across our global platform. We look forward to working together to ensure 1211 continues to provide exceptional solutions and services for their evolving needs.”

Jonathan Pearce, Senior Vice President, Leasing, Office North America, Ivanhoé Cambridge added: “This commitment made by Fox and News Corp is a clear vote of confidence in 1211 and Midtown Manhattan.”

Josh Kuriloff, Mitch Arkin and Ethan Silverstein of Cushman & Wakefield represented ownership in the transactions. Mary Ann Tighe, Tim Dempsey, Ken Rapp and Christopher Mansfield of CBRE represented 21st Century Fox and News Corp.

About 21st Century Fox

21st Century Fox is the world's premier portfolio of cable, broadcast, film, pay TV and satellite assets spanning six continents across the globe. Reaching more than 1.8 billion subscribers in approximately 50 local languages every day, 21st Century Fox is home to a global portfolio of cable and broadcasting networks and properties, including FOX, FX, FXX, FXM, FS1, Fox News Channel, Fox Business Network, FOX Sports, Fox Sports Network, National Geographic Channels, STAR India, 28 local television stations in the U.S. and more than 300 international channels; film studio Twentieth Century Fox Film; and television production studios Twentieth Century Fox Television and a 50% ownership interest in Endemol Shine Group. The Company also holds a 39.1% ownership interest in Sky, Europe's leading entertainment company, which serves 22 million customers across five countries. For more information about 21st Century Fox, please visit www.21CF.com.

About News Corp

News Corp (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content to consumers throughout the world. The company comprises businesses across a range of media, including: news and information services, book publishing, digital real estate services, and cable network programming and pay-TV distribution in Australia. Headquartered in New York, the activities of News Corp are conducted primarily in the United States, Australia, and the United Kingdom. More information: <http://www.newscorp.com>.

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and companies in select cities around the world. It does so prudently with a long-term view to optimize risk-adjusted returns. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, the Company invests alongside key partners that are leaders in their respective markets.

Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in close to 500 properties, consisting primarily in office, retail, residential and logistics real estate. Ivanhoé Cambridge held more than Cdn\$55 billion in assets as at June 30, 2016. The Company is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com.

About Callahan Capital Properties

Callahan Capital Properties ("CCP") is a real estate private equity firm focused exclusively on the acquisition and management of high-quality office properties in the central business districts of major U.S. gateway cities. Together with its strategic partner, Ivanhoé Cambridge, CCP's office platform currently totals almost 14 million square feet, with properties located in New York, Boston, Chicago, Seattle, Denver and Los Angeles. For more information, callahancp.com.

About 1211 of the Americas

1211 Avenue of the Americas is a 44-story, two million square-foot (185 805 m²), Class A office tower located in the heart of Midtown Manhattan and situated near major transportation hubs. The property has direct access to the Rockefeller Center Concourse amenities and subway. Grand Central Terminal, Port Authority Bus Terminal and Penn Station are within walking distance and an on-site direct subway connection links commuters to the entire metropolitan area. The building is LEED® Gold certified, Energy Star designated and the winner of the BOMA 2010 Middle Atlantic Regional Building of the Year and the BOMA 2008/2009 Operating Building of the Year.

Media Contacts:

+1 (212) 741-2977

Eric Waters, eric.waters@greatink.com

Ivanhoé Cambridge Public Affairs

+1 866 456-3342

media@IvanhoeCambridge.com