

Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V. (“IDEAL”), Canada Pension Plan Investment Board (“CPPIB”) and Ontario Teachers’ Pension Plan (“Ontario Teachers’”) create strategic partnership to invest in infrastructure assets in Mexico.

The partnership brings together one of the leading infrastructure companies in Mexico with two of the largest investment management organizations globally through an initial investment in the Arco Norte toll road

Mexico City, Mexico/Toronto, Canada (June 9, 2016): IDEAL, CPPIB and Ontario Teachers’ announced today that they have entered into a definitive agreement to establish a new partnership (“Newco”) in which IDEAL will retain a 51% ownership while CPPIB and Ontario Teachers’ will collectively own the remaining 49%.

Under the terms of the agreement, IDEAL will contribute its 99% equity interest in Autopista Arco Norte, S.A. de C.V., the concessionaire of the Arco Norte toll road (“Arco Norte”), to Newco; while CPPIB and Ontario Teachers’ together will commit an equity investment of Ps\$ 19.4 billion (C\$1.35 billion) in exchange for shares representing 49% of the capital stock of Newco. CPPIB will own a 29% ownership interest in Newco and Ontario Teachers’ will own a 20% stake.

Arco Norte is one of the largest federal toll road concessions in Mexico and still has a long remaining concession length of more than 30 years. It is a 223-kilometre toll road bypass that surrounds Mexico City in the north, northeast, and northwest region to connect the states of Mexico, Puebla, Hidalgo and Queretaro, while providing a critical link with major trade corridors.

IDEAL, CPPIB and Ontario Teachers’ are committed to the responsible, long-term ownership and development of Arco Norte and will leverage on this partnership to continue investing in the infrastructure sector in Mexico.

“This strategic partnership represents an exciting opportunity for IDEAL’s continued growth and investing in infrastructure development in Mexico,” said Alejandro Aboumrad, CEO of IDEAL. “CPPIB and Ontario Teachers’ are world class partners and we look forward to expanding our partnership in the near future.”

“Arco Norte represents our first infrastructure investment in Mexico and enables us to invest in an established, modern toll road of significant size alongside IDEAL and Ontario Teachers’,” said Cressida Hogg, Managing Director and Head of Infrastructure, CPPIB. “This investment fits well with CPPIB’s strategy to invest in core infrastructure assets with long-term, stable cash flows in key global markets. We look forward to building our relationship with the partners.”



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“We are thrilled to partner with IDEAL and CPPIB on a critical transportation asset in Mexico. This investment provides a strong foundation for continued growth of our infrastructure portfolio in Mexico and the rest of Latin America,” said Andrew Claerhout, Senior Vice-President, Infrastructure & Natural Resources at Ontario Teachers’. “Arco Norte is an attractive asset with long-term growth potential that will provide income to pay pensions.”

The transaction is subject to customary closing conditions.

Credit Suisse Securities (USA) LLC acted as exclusive financial advisor to IDEAL, and Macquarie Capital (USA) Inc. acted as exclusive financial advisor to CPPIB and Ontario Teachers’.

ABOUT IDEAL

IDEAL is an independent publicly traded company listed on the Mexican Stock Exchange (Ticker: IDEALB1.MX). IDEAL engages in the development, promotion, operation and administration of infrastructure projects in Mexico and Latin America.

IDEAL is one of the largest infrastructure companies in Latin America with 21 infrastructure concessions in different sectors including toll roads, water, energy, social infrastructure and logistic terminals.

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 March 31, 2016, the CPP Fund totalled C\$278.9 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

ABOUT ONTARIO TEACHERS' PENSION PLAN

The Ontario Teachers' Pension Plan (Ontario Teachers') is Canada's largest single-profession pension plan, with C\$171.4 billion in net assets at December 31, 2015. It holds a diverse global portfolio of assets, 80% of which is managed in-house, and has earned an annualized rate of return of 10.3% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific region office is located in Hong Kong and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded, invests and administers the pensions of the province of



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