

## News Release



**GALLERIA**

### **Galleria London Announces New Major Tenant As Part of its Re-development Program**

#### **For Immediate Release**

**London, On – April 27, 2007** – The Canadian Commercial Workers Industry Pension Plan (CCWIPP), owner of Galleria London, announced today that it has completed a 110,000 square foot office lease with the credit card division of Citi, the global financial institution. Construction will begin immediately with the opening scheduled for spring 2008.

The addition of this new, multinational tenant is another significant step in CCWIPP's repositioning strategy of Galleria London into a vibrant, mixed-use, downtown property. The existing retail space on the south side of the property's second floor will be transformed into Citi's new offices and approximately 700 employees who support Citi's Canadian credit card and bankcard business will be relocated to the Galleria London location. Citi has signed a long-term lease for the site which can eventually accommodate 1,100 employees.

"We are pleased that Citi has chosen Galleria London for the premises of their credit card business. This lease essentially completes CCWIPP's vision for the transformation of Galleria London from a struggling retail shopping centre into a vibrant multi-use complex. Citi's selection of Galleria London validates CCWIPP's vision and strategy for this property," says Eugene Fraser, Executive Vice-President of the CCWIPP's investment administration company.

As part of the Citi build-out, a number of improvements will be made to the property, including a new restaurant court area, a new Wellington Street lobby for second floor offices and a new Wellington Street façade.

"We are delighted Citi has chosen Galleria London as the place to expand its business," says Mayor Anne Marie DeCicco-Best. "This is another positive step toward fulfilling our downtown revitalization plan for a thriving, bustling and attractive downtown streetscape."

Janette MacDonald, Manager of MainStreet London is excited for the downtown's future tenant. "This is a significant coup for both the Galleria London and for the downtown. To be able to retain a company of this magnitude and this number of employees will benefit all of the businesses in the core," said MacDonald.

With Citi as a tenant, the Galleria London will have 400,000 square feet of office, educational, medical and other service uses and 200,000 square feet of retail. Enhancing the complex further was the addition of the central branch of the London Public Library in 2002.

“We are excited by the potential new retail tenants that will be attracted to the London Galleria’s repositioned format. Once Citi opens, there will be approximately 3,500 people employed by Galleria London’s tenants,” says Lucas Blois, Property Manager of the Galleria London.

**CCWIPP** was founded in 1979 and is Canada’s largest private sector multiple-employer pension plan. The plan provides pension benefits to 290,000 current and former members of the United Food and Commercial Workers (UFCW) union who work for 328 participating employers.

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