

Downsview to Host World-Class Film and Television Production Studio

PSP Investments signs MOU for a ground lease with Hackman Capital Partners

Montreal, Canada | Los Angeles, California – June 30, 2021 – The Public Sector Pension Investment Board (“PSP Investments”), one of Canada’s largest pension investment managers, today announced that it has signed a Memorandum of Understanding (“MOU”) with Hackman Capital Partners (“HCP”), a privately-held real estate investment, operating company and owner of The MBS Group, for a long-term ground lease at Downsview in northwest Toronto, Canada, where HCP (or an HCP joint venture) will build a leading film and television production studio facility.

With surging demand for entertainment content and demonstrating its confidence in the industry as a source of growth and value, PSP Investments is committed to content creation and the film and television production sector. In 2019, it announced a joint venture (“JV”) with HCP, Square Mile Capital Management, USAA and Teacher Retirement System of Texas for an investment in Amazon Studios’ new HCP-developed campus in Culver City, California and The MBS Media Campus in Manhattan Beach, California. The JV also acquired a minority stake in Television City Studios in Los Angeles and invested in The MBS Group, the largest studio-based equipment and production vendor in North America and the United Kingdom that provides all the necessary studio resources and infrastructure for content production, including consultation services, studio design/development, training, tech incubation, management, and operational oversight.

“PSP Investments is excited to enter into this partnership which reinforces our focus on content creation and opportunities that foster and drive innovation,” said Kristopher Wojtecki, Managing Director, Real Estate Investments, PSP Investments. “Hackman Capital Partners is the world’s leading independent owner and operator of film and television properties, and we are proud to partner with Michael Hackman, CEO, and the team in support of an industry that attracts nearly \$2 billion each year to Toronto. Moreover, the studio will embrace an innovative approach to sustainable design that will exceed the City of Toronto’s Green Standard Version 3, Tier 2 – further demonstrating how PSP is putting sustainability at the centre of our investments strategy.”

“We are proud to continue our partnership with PSP Investments as we expand our Canadian footprint; this new state-of-the-art film and television production facility will create thousands of new direct and indirect jobs through an investment of approximately CAD\$200M,” said Michael Hackman, CEO of Hackman Capital Partners. “Subject to approval by City officials, our long-term plan envisions more than 1 million square feet of production and support space, with soundstages ranging from 20,000 square feet to 80,000 square feet, with the goal of creating jobs and bolstering local and inward creative sector investment while reaffirming the city’s stature as one of the world’s leading destinations for film and television production.”

Located in the North York district of Toronto, the Downsview Airport Lands span approximately 370 acres. It is surrounded by world-class research and innovation centers and benefits from proximity and connectivity to public transportation and highways. Northcrest Developments, a wholly-owned subsidiary of PSP Investments, will be directly involved in the integration of all future developments at Downsview.

“This plan not only will create thousands of film and television jobs, it will open the door to a new media, technology and innovation hub at Downsview that we can build upon and grow for years to come” said Christopher Eby, Executive Vice President, Northcrest Developments.

About PSP Investments

PSP Investments is one of Canada’s largest pension investment managers with approximately \$204.5 billion of net assets as of March 31, 2021. It manages a diversified global portfolio of investments in public financial markets, private equity, real estate, infrastructure, natural resources and private debt. Established in 1999, PSP Investments manages net contributions to the pension funds of the federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. Headquartered in Ottawa, PSP Investments has its principal business office in Montreal and offices in New York, London and Hong Kong. For more information, visit investpsp.com or follow PSP Investments on Twitter and LinkedIn.

About Hackman Capital Partners and The MBS Group

Founded in 1986, Hackman Capital Partners is a privately-held and fully-integrated operating company that focuses on buying, renovating and re-imaging studios, vintage commercial, industrial, and other properties. Based in Los Angeles, HCP has invested over \$6.8 billion in properties representing over 36 million square feet and 400+ buildings across 41 states. HCP is the largest independent owner and operator of studio properties with 8 studios comprising 70+ soundstages, an additional 35 soundstages planned for development, and nearly 5.0 million square feet of space.

The MBS Group, which is at the forefront of production innovation and technology, is a collection of companies that provides content creators with a comprehensive list of services, including equipment, studio management, logistics, and production planning solutions for the dynamic and ever-changing landscape of the physical production world. The business spans the spectrum of physical locations for film, TV, and new media production services. The MBS Group exclusively services more than 40 studios and over 350 soundstages globally.

Together, with more than 800 employees, HCP and The MBS Group operate a global studio and media platform with assets comprising approximately \$4.3 billion in capitalized cost. The platform acquires and services premiere studios, media facilities and related real estate opportunities in the top production markets around the world. The HCP/MBS Platform is a fully built and integrated global network of experienced professionals and studio staff with the capabilities to acquire, develop, construct, provide production infrastructure and equipment, logistical support, operate and manage studios.

The HCP studio and media portfolio includes: The Culver Studios, the historic 14.3-acre film and television studio in downtown Culver City that is the new home to Amazon Studios; Television City Studios, the iconic former CBS broadcasting facility on 25-acres in the heart of West Hollywood; MBS Media Campus, a state-of-the-art 22-acre production facility in Manhattan Beach, CA; Silvercup Studios, one of New York City’s most iconic studios covering 10.4 acres; Second Line Stages, the only purpose-built production facility in New Orleans, Louisiana; Eastbrook Studios London, which at completion will be the largest studio in the City of London; Saticoy Studios in Van Nuys, CA and Raleigh Studios in Hollywood, CA.

For more information, visit www.hackmancapital.com.

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