MONTREAL, Nov. 28, 2013 /PRNewswire/ - La Caisse de dépôt et placement du Québec today announced its acquisition of a 26.7% stake in the Port of Brisbane in Australia's Queensland. The transaction follows a bidding process launched earlier this year for the interest held by Global Infrastructure Partners (GIP).

"This is a first-class asset, well positioned to participate in the growth of Queensland and Asia's emerging economies," said Macky Tall, Senior Vice-President, Infrastructure, at La Caisse. "This investment, made with a long-term view, gives us the opportunity to step up our presence in Australia, a resilient market. It also contributes to the diversification of our portfolio, from both geographic and sector standpoints."

With the most diversified product base of all of Australia's capital city ports, the Port of Brisbane, which was privatized by the Queensland government in 2010, is the country's third-largest container port. Each year, the port handles in excess of 37 million tonnes of international cargo valued at around $50 billion. The Port of Brisbane is the closest major container port to the country's largest export market in the Asia Pacific Rim.

"This investment is well aligned with our strategy to generate stable, predictable returns for our clients over the long term," Mr. Tall added.

The transaction is expected to close by December 18, 2013.

ABOUT LA CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC La Caisse de dépôt et placement du Québec is a financial institution that manages funds primarily for public and private pension and insurance plans. As at
June 30, 2013
, it held
$185.9 billion
in net assets. As one of
Canada's
leading institutional fund managers, La Caisse invests in major financial markets, private equity, infrastructure and real estate globally. For more information:
www.lacaisse.com
.

SOURCE Caisse de dépôt et placement du Québec

Image with caption: "The Port of Brisbane is Australia's third-largest container port. Each year, the port handles international cargo valued at
$50 billion
. (CNW Group/Caisse de dépôt et placement du Québec)". Image available at:
http://photos.newswire.ca/images/download/20131128_C5988_PHOTO_EN_34053.jpg

Image with caption: "The Port of Brisbane is Australia's third-largest container port. Each year, the port handles international cargo valued at
$50 billion
. (CNW Group/Caisse de dépôt et placement du Québec)". Image available at:
http://photos.newswire.ca/images/download/20131128_C5988_PHOTO_EN_34055.jpg

Image with caption: "The Port of Brisbane is Australia's third-largest container port. Each year, the port handles international cargo valued at
$50 billion
. (CNW Group/Caisse de dépôt et placement du Québec)". Image available at:
http://photos.newswire.ca/images/download/20131128_C5988_PHOTO_EN_34057.jpg