

One Financial Plaza to get new name as Canadian Pacific relocates headquarters

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Minneapolis (MN) – Canadian Pacific Railway (TSX: CP) (NYSE: CP) and Hempel have announced One Financial Plaza will be renamed Canadian Pacific Plaza as the railroad's new U.S. headquarters.

"Canadian Pacific is delighted to be taking the next step to further establish Minneapolis-St. Paul as a major operating base for the railroad in the U.S.," said CP U.S. Vice President Doug McFarlane, who noted CP's St. Paul Yard is a major facility on the railroad's network. "For the 400 employees moving around the corner, the new office building means the beginning of a new era of establishing CP's U.S. headquarters."

One Financial Plaza, built in 1960 is a 26-story office tower located at 120 South 6th Street, in the heart of downtown Minneapolis. The property features an outdoor plaza, modernist architecture and expansive glass lines.

"We're very pleased that we were able to help CP find a new home that fit its very specific set of needs," said Hempel president Jon Hempel. "The railroad has been an excellent long-term tenant, and we're excited to enter into this even longer-term relationship."

CP's current location, the Soo Line Building, at 501 South Marquette Avenue, was built in 1914 where it has housed the former Soo Line Railroad and then CP after it took full control of the Soo in 1990 – a company Canadian Pacific had a majority interest in since the 1890s.

"The Soo Line Building will always hold a special place in the history of CP, but the move to the newly retrofitted offices, specifically built to the needs of today's railroad, is a good and timely fit for our U.S. operations." added McFarlane. "Other advantages include that with both buildings in such close proximity it will be easier for staff to make the transition and there will be limited impact on them for things like commuting or other daily activities near our present location. As well, we now have all of our Twin Cities' administrative functions either at our downtown or St. Paul Yard locations, as opposed to having them in four or five locations previously."

The relocation of staff to Canadian Pacific Plaza is scheduled to begin in Mid-April with completion expected by August at which time a formal renaming of the new building will take place.

About Canadian Pacific:

Canadian Pacific (TSX:CP)(NYSE:CP) operates a North American transcontinental railway providing freight transportation services, logistics solutions and supply chain expertise. Incorporating best-in-class technology and environmental practices, CP is re-defining itself as a

modern 21st century transportation company built on safety, service reliability and operational efficiency. Visit cpr.ca and see how Canadian Pacific is Driving the Digital Railway.