



## PRESS RELEASE

For Immediate Release

---

### Normal Course Issuer Bid

**Quebec City, November 10, 2017 — Cominar Real Estate Investment Trust** (“Cominar” or the “REIT”) (TSX: CUF.UN) announced today that it has received approval of the Toronto Stock Exchange, to proceed with a normal course issuer bid previously announced on August 22, 2017. Under the normal course issuer bid, Cominar may purchase up to 9,000,000 units of Cominar, representing approximately 5.11% of the public float of units as at November 7, 2017. The average daily trading volume for the 6-month period preceding November 1, 2017 is 508,163 units. In accordance with TSX rules, Cominar may repurchase up to 127,040 units on a daily basis. The bid will commence on November 15, 2017 and terminate on November 14, 2018 or on such earlier date as Cominar may complete its purchases pursuant to the bid. The units will be purchased on behalf of Cominar by a registered broker through the facilities of TSX or alternative Canadian trading platforms. The price paid for the units will be the market price at the time of the acquisition, and the number of units purchased and the timing of any such purchases will be determined by Cominar. All units purchased by Cominar will be cancelled. As at November 7, 2017, Cominar had 185,233,413 units outstanding and a public float of 175,965,914 units. During the past 12 months, no units were purchased by Cominar.

Cominar also announced that it has implemented an automatic purchase plan with a broker in order to facilitate repurchases of its units under its normal course issuer bid. Under Cominar’s automatic purchase plan, Cominar’s broker may repurchase units under the normal course issuer bid at any time including, without limitation, when Cominar would ordinarily not be permitted to due to regulatory restrictions or self-imposed blackout periods. Purchases will be made by Cominar’s broker based upon the parameters prescribed by the TSX and applicable Canadian securities laws and the terms of the parties’ written agreement. Cominar may suspend or terminate the automatic purchase plan only if it does not have material non-public information and the decision to suspend or terminate the automatic purchase plan is not taken during a self-imposed trading blackout period. The automatic purchase plan constitutes an “automatic plan” for purposes of applicable Canadian securities legislation and has been pre-cleared by the TSX.

The Trustees of Cominar have concluded that purchases of the issued and outstanding units may be an appropriate and desirable use of Cominar’s available funds and, therefore, would be in the best interest of Cominar. As a result of such purchases, the number of issued units will be decreased and, consequently, the proportionate unit interest of all remaining unitholders will be increased on a pro rata basis.

#### **PROFILE AS AT NOVEMBER 10, 2017**

Cominar is the third largest diversified real estate investment trust in Canada and currently remains the largest commercial property owner in the Province of Quebec. The REIT owns a real estate portfolio of 523 properties in three different market segments, that is, office properties, retail properties and industrial and mixed-use properties. Cominar’s portfolio totals 44.1 million square feet spread out across Quebec, Ontario, the Atlantic Provinces and Western Canada. Cominar’s objectives are to pay growing cash distributions to unitholders and to maximize unitholder value through proactive management and the expansion of its portfolio.

**FOR INFORMATION:**

Michel Dallaire, Eng., Chief Executive Officer

Gilles Hamel, CPA, CA, Executive Vice-President and Chief Financial Officer

Tel: (418) 681-8151

[michel.dallaire@cominar.com](mailto:michel.dallaire@cominar.com)

[gilles.hamel@cominar.com](mailto:gilles.hamel@cominar.com)