



## **PRESS RELEASE**

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#### **For Immediate Distribution**

### **COMINAR ANNOUNCES AT-THE-MARKET EQUITY FINANCING PROGRAM**

Québec City, Québec, November 5, 2009 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announced today that it has entered into an Equity Distribution Agreement with National Bank Financial Inc., who will act as agent for the issuance and sale, from time to time, at the discretion of Cominar over a 25-month period, of up to 2,000,000 units (“Units”) by way of an “at-the-market distribution”. The timing of any sale over such 25-month period, and the number of Units, if any, actually sold during such period, are at the discretion of Cominar. Sales of Units, if any, pursuant to the Equity Distribution Agreement will be made in transactions that are deemed to be “at the market distributions”, including sales made directly on the TSX. The Units will be distributed at market prices prevailing and during the period of distribution. The proceeds from the sale of Units will be used by Cominar principally to fund developments, and the balance for general working capital purposes, repayment of indebtedness under Cominar’s acquisition facility or any of its secured loans and to fund future acquisitions.

The distribution of the Units pursuant to the Equity Distribution Agreement will be qualified by the filing of a Prospectus Supplement dated as of the date hereof to Cominar’s Short Form Base Shelf Prospectus dated October 29, 2009 with the securities regulatory authorities in Canada. The Short Form Base Shelf Prospectus and Prospectus Supplement will be available electronically at [www.sedar.com](http://www.sedar.com) or on request without charge from the Secretary of Cominar at 455 rue du Marais, Québec City, Québec G1M 3A2, telephone (418) 681-8151.

This news release does not constitute an offer to sell Units, nor is it a solicitation of an offer to buy Units, in any jurisdiction. The Units have not been and will not be registered under the *United States Securities Act of 1933* and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.

#### Portfolio as at November 5, 2009

Cominar is the largest commercial property owner and manager in the Province of Québec. Cominar owns a real estate portfolio of 215 high quality properties, consisting of 38 office, 38 retail and 139 industrial and mixed-use buildings that cover a total area of over 18.5 million square feet in the Greater Québec City, Montreal and Ottawa areas. Cominar’s objectives are to deliver growing

cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

### Forward-Looking Statements

This press release may contain forward-looking statements with respect to Cominar Real Estate Investment Trust and its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Cominar Real Estate Investment Trust could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation and the factors described under “Risk Factors” in the annual information form of Cominar Real Estate Investment Trust. The cautionary statements qualify all forward-looking statements attributable to Cominar Real Estate Investment Trust and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and Cominar Real Estate Investment Trust has no obligation to update such statements.

- 30 -

For Further Information:

Mr. Michel Dallaire, P.Eng.

President and Chief Executive Officer, Cominar Real Estate Investment Trust

(418) 681-8151