



## PRESS RELEASE

For Immediate Release

# Cominar Real Estate Investment Trust Announces Suspension of Distribution Reinvestment Plan

**Québec City, January 20, 2016 — Cominar Real Estate Investment Trust** (“Cominar” or the “REIT”) (TSX: CUF.UN) announced today that in light of the current market price of its units and to maximize the benefits of unit purchases made under its normal course issuer bid (the “NCIB”), it is suspending its distribution reinvestment plan (“DRIP”) until further notice.

As of January 29, 2016, unitholders of record that are enrolled in the DRIP will receive the regular monthly cash distribution of 12.25 cents per unit, payable on February 15, 2016, \$1.47 on an annualized basis.

The Cominar DRIP had permitted enrolled unitholders to receive their monthly cash distributions in Cominar units and to receive a bonus distribution of Cominar units equal to 3% of the distributions reinvested.

On August 28, 2015, Cominar announced that it had received approval of the Toronto Stock Exchange to proceed with an NCIB, under which Cominar may purchase up to 4 million of its units. As of January 19, 2016, Cominar has purchased 2.3 million units under its NCIB. At current unit market values, Cominar believes that the repurchase of its units is in the best interests of the REIT and its unitholders.

“We believe that the market value of our units does not reflect the intrinsic value of the REIT, and that continuing purchases under the normal course issuer bid, and suspending the distribution reinvestment plan, which currently offsets the benefits generated by purchases made under the normal course issuer bid, is in the best interests of the REIT and its unitholders” said Michel Dallaire, President and Chief Executive Officer of Cominar. “The suspension of the distribution reinvestment plan until further notice in no way affects our monthly cash distribution which remains sound and stable” added Mr. Dallaire.

If Cominar elects to reinstate the DRIP in the future, unitholders that were enrolled in the DRIP at suspension and remain enrolled at reinstatement will automatically resume participation in the DRIP.

### PROFILE AS AT JANUARY 20, 2016

Cominar is the third largest diversified real estate investment trust in Canada and currently remains the largest commercial property owner in the Province of Québec. The REIT owns a real estate portfolio of 564 properties in three different market segments, that is, office properties, retail properties and industrial and mixed-use properties. Cominar’s portfolio totals 45.3 million square feet spread out across Québec, 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.

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