

## Normal Course Issuer Bid

**Québec City, Québec, December 10, 2018 – Cominar Real Estate Investment Trust (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 November 9, 2018. Under the normal course issuer bid, Cominar may purchase up to 18,112,182 units of Cominar, representing approximately 10% of the public float of units as at November 28, 2018. The average daily trading volume for the 6-month period preceding December 1, 2018 is 323,847 units. In accordance with TSX rules, Cominar may repurchase up to 80,961 units on a daily basis. The bid will commence on December 12, 2018 and terminate on December 11, 2019 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 systems. 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 28, 2018, Cominar had 181,940,251 units outstanding and a public float of 181,121,824 units. Under Cominar's 2017 bid, 3,440,400 units were purchased as at November 28, 2018, at a weighted average price of \$14.50, through the facilities of TSX or alternative Canadian trading systems. The maximum number of units approved for purchase under the 2017 bid was 17,596,591 units.

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 DECEMBER 10, 2018**

Cominar is the second largest diversified real estate investment trust in Canada and is the largest commercial property owner in the Province of Québec. The REIT owns a real estate portfolio of 429 properties in three different market segments, that is, office properties, retail properties and industrial and flex properties. Cominar's portfolio totals 38.2 million square feet located in the Montreal, Québec City and Ottawa areas. Cominar's primary objectives are to maximize unit value through the proactive management of its properties.

**FOR INFORMATION:**

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