



PRESS RELEASE

For Immediate Release

COMINAR CFO DEPARTS TO PURSUE ANOTHER OPPORTUNITY

Québec City, Québec, May 11, 2020 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announces that Heather C. Kirk has resigned as Executive Vice-President and Chief Financial Officer effective immediately to pursue another opportunity. Mrs. Kirk has agreed to remain available to ensure a proper transition.

“On behalf of the management team and on my own behalf, I would like to thank Heather for her contribution to Cominar’s transformation and strategic plan. Heather played an important role as a member of our leadership team and we wish Heather the best of success in her future endeavours.” said Sylvain Cossette, President and Chief Executive Officer of Cominar.

Cominar will be commencing a search for Mrs. Kirk replacement with the executive search firm Odgers Berndtson.

In the meantime, Cominar’s finance and accounting team will be overseen by Antoine Tronquoy, who holds the position of Vice President, Capital Markets within Cominar and is appointed Interim CFO. In the course of last year, Mr. Tronquoy played an important role in the enhancement of Cominar’s financial flexibility and with respect to investor relations and transactional matters. During his career, he served as Chief Financial Officer of Inovalis REIT, and prior thereto was a director of special projects at Otéra Capital and also worked at Morgan Stanley in the real estate structured finance group. Mr. Tronquoy will be supported by Mr. Carl Pepin, Cominar’s Vice-President, Finance & Accounting.

René Tremblay, Chairman of the Board of Trustees, added: “Likewise, members of the Board thank Mrs. Kirk for her contribution to Cominar over the last two years initially as a Trustee and subsequently as CFO, and also wish her best. Cominar has a deep management team, which remains focussed on implementing its strategic plan and navigating through the exceptional circumstances of the current pandemic.”

PROFILE AS AT MAY 11, 2020

Cominar is one of the largest diversified real estate investment trusts in Canada and is the largest commercial property owner in the Province of Québec. Our portfolio consists of 315 high quality office, retail and industrial properties, totalling 35.9 million square feet located in Montreal, Québec City and Ottawa areas. Cominar’s primary objective is to maximize total return to unitholders by way of tax-efficient distributions and maximizing the unit value through the proactive management of our portfolio.

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