



PRESS RELEASE

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For immediate release

NORMAL COURSE ISSUER BID AND AMENDMENT TO DISTRIBUTION REINVESTMENT PLAN

Québec City, Québec, August 28, 2015 – 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 and to amend its Distribution Reinvestment Plan.

NORMAL COURSE ISSUER BID

Under the normal course issuer bid, Cominar may purchase up to 4,000,000 units of Cominar, representing approximately 2.36% of the issued and outstanding units as at August 26, 2015. The average daily trading volume for the 6-month period preceding August 1, 2015 is 294,737 units. In accordance with TSX rules, Cominar may repurchase up to 73,684 units on a daily basis. The bid will commence on September 2, 2015 and terminate on September 1, 2016 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 August 26, 2015, Cominar had 169,352,664 units outstanding. During the past 12 months, no units were purchased by Cominar.

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 share interest of all remaining unitholders will be increased on a *pro rata* basis.

AMENDMENT TO COMINAR'S DISTRIBUTION REINVESTMENT PLAN

Cominar's Distribution Reinvestment Plan offers registered unitholders a convenient and economical opportunity to automatically reinvest monthly distributions in additional units without the payment of any brokerage commissions.

Cominar has also announced that, consistent with the discount offered by many Canadian REITs, the number of additional units to which unitholders participating in the Distribution Reinvestment Plan are entitled will be decreased from 5% to 3% of the amount of the reinvested distribution, effective from the August 2015 distribution that is payable on September 15, 2015 to unitholders of record as of August 31, 2015.

PROFILE as at August 28, 2015

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 567 properties in three different market segments, that is, office properties, retail properties and industrial and mixed-use properties. Cominar's portfolio totals 46.0 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.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to Cominar and its operations, strategy, financial performance and financial condition. These statements generally can be identified by the use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intend", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Cominar discussed herein 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 Cominar's Annual Information Form. The cautionary statements qualify all forward-looking statements attributable to Cominar and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release. Cominar does not assume any obligation to update the aforementioned forward-looking statements, except as required by applicable laws.

- 30 -

For Further Information:

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