



PRESS RELEASE

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE U.S.

For Immediate Distribution

COMINAR PRICES A RE-OPENING OF ITS 4.941% SERIES 4 SENIOR UNSECURED DEBENTURES DUE JULY 27, 2020 IN THE AMOUNT OF \$100 MILLION

Québec City, Québec, March 4, 2014 – Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) announced today that it priced a re-opening of its 4.941% Series 4 senior unsecured debentures due July 27, 2020 in the amount of \$100 million (the “**Debentures**”). The Debentures are being offered at a price of \$1,028.41 per \$1,000 principal amount of Debentures, plus accrued and unpaid interest for the period from and including January 27, 2014 to, but excluding, the date of the closing of this offering. The effective yield of the Debentures (if held to maturity) will be 4.425% per annum. The offering of the Debentures is expected to close on or about March 7, 2014.

Cominar intends to entirely use the net proceeds of the offering of approximately \$102.2 million (after deducting the estimated expenses of the offering and the agents’ fee) to repay amounts outstanding under its credit facility.

The Debentures will be publicly offered in Canada, under Cominar’s previously filed base shelf prospectus (the “**Prospectus**”), pursuant to an Agency Agreement with National Bank Financial Inc. and BMO Capital Markets, as co-lead agents, along with a syndicate that also includes RBC Dominion Securities Inc., Desjardins Securities Inc., CIBC World Markets Inc., Scotia Capital Inc. and TD Securities Inc. Cominar will also file with applicable securities regulators in each of the provinces and territories of Canada a prospectus supplement to the Prospectus (the “**Prospectus Supplement**”) relating to the offering of the Debentures. Copies of the Prospectus and the Prospectus Supplement will be available on the Internet at www.sedar.com.

This news release does not constitute an offer to sell or the solicitation of an offer to buy the Debentures in any jurisdiction. The Debentures being offered have not been approved or disapproved by any regulatory authority nor has any such authority passed upon the accuracy or adequacy of the Prospectus or the Prospectus Supplement.

The Debentures 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.

PROFILE as at March 4, 2014

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. Cominar owns a real estate portfolio of 513 properties in three different market segments, that is, office properties, retail properties and industrial and mixed-use properties. Cominar's portfolio totals 38.4 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.

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 the Annual Information Form of Cominar. 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.

- 30 -

For Further Information:

Mr. Michel Dallaire, P.Eng.

President and Chief Executive Officer, Cominar Real Estate Investment Trust

Mr. Sylvain Cossette

Executive Vice President and Chief Operating Officer, Cominar Real Estate Investment Trust

Mr. Gilles Hamel , CPA, CA

Vice President, Corporate Finance and Administration, Cominar Real Estate Investment Trust

(418) 681-8151