



PRESS RELEASE

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COMINAR ANNOUNCES ACQUISITION OF A PORTFOLIO OF 18 INDUSTRIAL PROPERTIES AND ONE OFFICE PROPERTY FOR \$149.8 MILLION

Transaction Highlights

- **Acquisition of 18 industrial properties primarily located on the South Shore of Montréal and one office property, totalling approximately 1.8 million square feet of leasable area, for \$149.8 million**
- **Cluster of high quality industrial properties, the majority of which are “new generation” buildings or have been renovated, in the South Shore market which outperforms the Montreal market**
- **Strengthens Cominar’s position on the South Shore of Montréal, enabling it to achieve enhanced operational synergies in this market place**
- **High quality office building located in Montréal**
- **Capitalisation rate of approximately 7.0%, allowing Cominar to deliver accretion to its unitholders**
- **Portfolio occupancy rate: 97.2%**

Québec City, January 31, 2013 – Cominar Real Estate Investment Trust (“**Cominar**”) is pleased to announce the acquisition of a high-quality portfolio of 18 industrial properties primarily located on the South Shore of Montréal and one office property located in Montréal, for a purchase price of \$149.8 million, subject to certain closing adjustments. The portfolio represents a total of approximately 1.8 million square feet of leasable area, consisting of approximately 1.7 million square feet of industrial space and approximately 0.1 million square feet of office space. As part of this transaction, Cominar also acquired a vacant lot of 173,569 square feet located in Saint-Bruno-de-Montarville, for \$1.4 million. The portfolio has an occupancy rate of 97.2%.

Mr. Michel Dallaire, Cominar’s President and Chief Executive Officer, said: “We are most excited by this acquisition which strengthens Cominar’s position on the South Shore of Montréal, which will enable us to better serve the needs of our clients and to achieve enhanced operational synergies.”

Mr. Sylvain Cossette, Executive Vice-President and Chief Operating Officer of Cominar, added: “We are pleased with the addition to Cominar’s portfolio of these high quality properties, the

majority of which are “new generation” buildings or have been renovated with clear ceiling height of 24 feet or more. This acquisition represents a capitalisation rate of approximately 7.0% which allows Cominar to deliver accretion to its unitholders.”

PROFILE as at January 31, 2013

Cominar is the second 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 501 high-quality properties, consisting of 124 office, 158 retail and 219 industrial and mixed-use buildings that cover a total area of 36.7 million square feet in Québec, Ontario, the Atlantic Provinces and Western Canada. Cominar’s objectives are to pay growing cash distributions to unitholders and to maximize unitholder value by way of 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.

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