



PRESS RELEASE

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COMINAR ANNOUNCES SYLVAIN COSSETTE TO JOIN EXECUTIVE MANAGEMENT TEAM AS EXECUTIVE VICE-PRESIDENT AND CHIEF OPERATING OFFICER

QUÉBEC CITY, August 31, 2012 - Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) announces today that Mr. Sylvain Cossette will be joining Cominar’s executive management team in January 2013 as Executive Vice-President and Chief Operating Officer.

Mr. Michel Dallaire, President and Chief Executive Officer of Cominar, commented, “Sylvain has had a distinguished 30 year career at Davies Ward Phillips & Vineberg in the areas of M&A, corporate finance and REITs, and has closely accompanied Cominar since its creation in May 1998. Sylvain has been a valuable advisor and close collaborator in the development and growth of Cominar, which became one of the largest REITs in Canada.” Mr. Dallaire continued “This is a great addition to the Cominar executive management team, and I look forward to working with Sylvain in our efforts to continuously seek out accretive acquisitions in accordance with our business plan and related guidelines, while continuing to maximize value for our unitholders with the diligence and efficiency that Cominar has always demonstrated”.

Richard Cherney, Co-managing partner of Davies Ward Phillips & Vineberg in Montréal, stated, “Sylvain epitomizes the values of this firm and its people. We have no doubt that Sylvain will bring the same energy, rigour and commitment to excellence to his new role as he has as a legal practitioner and partner. While we will of course miss Sylvain as a partner and colleague, he is and will remain a close friend of the firm. We wish him and Cominar the greatest success and are proud to be associated with such a first class organization.”

Profile as at August 31, 2012

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 415 high-quality properties, consisting of 82 office, 158 retail and 175 industrial and mixed-use buildings that cover a total area of 30.7 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 maximise 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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