



PRESS RELEASE

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COMINAR ANNOUNCES CLOSING OF ISSUE OF UNITS

QUÉBEC CITY, May 30, 2012 - Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) announces today that it has closed its previously announced public offering of 7,279,500 units (the “**Units**”). The Units include 949,500 units of Cominar which were issued upon the exercise of an over-allotment option and were sold to a syndicate of underwriters led by National Bank Financial Inc. and BMO Capital Markets for total net proceeds to Cominar of approximately \$165.3 million, after deducting the underwriters’ fee and the estimated expenses of the offering. The net proceeds of the sale of the Units will be used to pay down debt outstanding under current credit facilities. Indebtedness incurred under the credit facilities was used to finance Cominar’s acquisitions and investments and for general and corporate purposes. The Units have been offered in all provinces and territories of Canada by way of a short form prospectus.

The Units 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 May 30, 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 413 high-quality properties, consisting of 82 office, 158 retail and 173 industrial and mixed-use buildings that cover a total area of 30.6 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.

For Further Information:

Mr. Michel Dallaire, P.Eng.

President and Chief Executive Officer, Cominar Real Estate Investment Trust

(418) 681-8151

Mr. Michel Berthelot

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

(418) 681-6300 ext. 2266