



PRESS RELEASE

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

For Immediate Distribution

COMINAR ANNOUNCES BOUGHT DEAL FINANCING FOR GROSS PROCEEDS OF \$125 MILLION

Québec City, Québec, December 5, 2011 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announced today that it has entered into an agreement to sell, on a bought deal basis, 5,734,000 Units from treasury to a syndicate of underwriters led by National Bank Financial Inc. and BMO Capital Markets. The Units will be offered at a price of \$21.80 per Unit, for gross proceeds to Cominar of \$125,001,200. The net proceeds of the sale of the Units will be used to pay down debt outstanding under current credit facilities, to finance Cominar’s ongoing acquisition and development pipeline, including the proposed acquisition of Canmarc Real Estate Investment Trust and for general and corporate purposes.

Cominar has also granted the underwriters an over-allotment option to purchase 860,100 additional Units, representing 15% of the size of the offering. The over-allotment option may be exercised until 30 days following the closing of the offering.

Cominar will, by December 8, 2011, file with the securities commissions and other similar regulatory authorities in each of the provinces of Canada a preliminary short form prospectus relating to the issuance of the Units. Closing of the offering is expected to take place on or about December 22, 2011.

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 December 5, 2011

Cominar is the largest commercial property owner in the Province of Québec. Cominar owns a real estate portfolio of 269 high-quality properties, consisting of 53 office, 55 retail and 161 industrial and mixed-use buildings that cover a total area of 21.0 million square feet in the Greater Québec City, Montréal and Ottawa-Gatineau areas, as well as in the Atlantic Provinces. Cominar’s objectives are to deliver growing cash distributions

payable monthly to its unitholders and to maximize unitholder value by way of integrated 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, increased indebtedness associated to the proposed acquisition of Canmarc Real Estate Investment Trust, 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

(418) 681-8151

Mr. Michel Berthelot

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

(418) 681-6300 ext. 2266