

Press Release

For Immediate Release

Cominar Announces the Renewal of its Operating and Acquisition Credit Facility, as well as a \$24.5 Million Mortgage Loan and a Strategic Acquisition in Montreal

TSX - CUF.UN

Quebec City, February 19, 2009 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announces today the renewal of its operating and acquisition credit facility, which will now mature on June 19, 2010. The facility’s maximum amount is \$255 million and it bears interest at bankers’ acceptance rates plus 300 basis points or a 3.98% estimated rate today. It is secured by movable and immovable hypothecs on seven properties at a loan-to-value of 70%.

Cominar also announces that it has entered into a \$24.5 million mortgage agreement with a Canadian insurance company. The loan, which bears interest at a rate equivalent to Canada Savings Bonds plus 355 basis points or a 5.59% estimated rate today, will mature in five years.

“We are very pleased with these agreements which show, once again, despite the current turmoil and credit crisis, our ability to renew and arrange financings,” indicated Michel Dallaire, President and Chief Executive Officer of Cominar. “Since the beginning of the year, we have renewed or refinanced all of the financings maturing in 2009. Our financial position remains strong with an interest coverage ratio of 2.72.”

Finally, Cominar announces a strategic acquisition in Montreal, specifically a 227,000-square-foot office property located at 8400 Décarie Boulevard. The property is attached to another Cominar property and these two buildings are 100% leased to the same tenant. The total amount of the transaction is \$37.0 million and the capitalization rate is 8.75%. The purchase price is being paid through the assumption of a \$13.5 million mortgage bearing interest at 5.45% and the balance is paid cash.

PROFILE as at February 19, 2009

Cominar is the largest commercial property owner in the Province of Quebec. The REIT owns a real estate portfolio of **215 high-quality properties, consisting of 38 office, 38 retail and 139 industrial and mixed-use buildings that cover a total area of over 18.5 million square feet in the Greater Quebec City, Montreal and Ottawa areas.** Cominar’s objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

The REIT has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly distributions in additional Trust units. Participants will be given the right to receive an effective discount of 5% of distributions to which they are entitled in the form of additional units. Additional information and enrolment forms are available at www.cominar.com.

- 30 -

For more information, please contact:

Michel Dallaire, P.Eng., President and Chief Executive Officer

Michel Berthelot, CA, Executive Vice President and Chief Financial Officer

Tel: (418) 681-8151

mdallaire@cominar.com

mberthelot@cominar.com