

Press Release

For Immediate Release

Cominar Acquires Two Industrial Properties in Quebec for \$23 Million

TSX - CUF.UN

Quebec City, May 12, 2008 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announces that it has acquired two industrial properties representing a leasable area of 344,846 square feet, for a consideration of \$23.0 million and at a 9.7% average capitalization rate.

These two properties are located in Quebec: one in Lévis and the other in Saguenay. They are fully occupied under long-term leases. Both properties are excellent constructions, very well located and leased to solidly established businesses.

Reminder

Cominar will hold its **Annual Meeting of Unitholders** on Wednesday, May 14, at 11:00 a.m. at the Château Bonne Entente in Quebec City. The same day, the REIT will announce its results for the first quarter ended March 31, 2008.

PROFILE as at May 12, 2008

Cominar is the largest commercial property owner and manager in the Province of Quebec. The REIT owns a real estate portfolio of 211 high-quality properties, consisting of 36 office, 38 retail and 137 industrial and mixed-use buildings that cover a total area of over 17.6 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.

Distribution Reinvestment Plan

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.

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