



## **PRESS RELEASE**

### **For Immediate Distribution**

#### **COMINAR LAUNCHES ITS UNIT REPURCHASE PROGRAM**

Québec City, QUÉBEC, March 6, 2008 – Cominar Real Estate Investment Trust announced that Toronto Stock Exchange has approved its unit repurchase program, authorizing Cominar to purchase up to 2,265,278 of the 45,305,565 units issued and outstanding as at February 25, 2008 (representing 5% of Cominar's issued and outstanding Units as at that date), as an appropriate use of Cominar's funds. By making such purchases, the number of units in circulation will be reduced and the proportionate interest of all remaining unitholders in the capital of Cominar will be increased on a pro rata basis.

Cominar will also have the flexibility to purchase units on the open market through the facilities of Toronto Stock Exchange, from time to time, over the course of twelve months commencing March 10, 2008 and ending on March 9, 2009. The average daily trading volume of the units was 83,912 units on the TSX over the last six months. Accordingly, Cominar is entitled to purchase up to 25% of the average daily trading volume of the units on any trading day, being 20,978 units. All units purchased under the unit repurchase program will be cancelled.

#### Portfolio as at March 6, 2008

Cominar is one of the largest retail property owners and managers in the Province of Québec. Cominar owns a real estate portfolio of 208 high quality properties, consisting of 36 office, 38 retail and 134 industrial and mixed-use buildings that cover a total area of over 17 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.

- 30 -

For Further Information:

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