



PRESS RELEASE

For Immediate Distribution

COMINAR ANNOUNCES A UNIT REPURCHASE PROGRAM

Québec City, QUÉBEC, February 27, 2008 – Cominar Real Estate Investment Trust announced that its Board of Trustees approved a 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). The unit repurchase program will be effected in accordance with applicable securities laws and is subject to the approval of Toronto Stock Exchange. If purchases are effected under the unit repurchase program, the number of units issued and outstanding will be reduced and the proportionate interest of all remaining unitholders in the capital of Cominar will be increased on a pro rata basis.

If approved, Cominar will have the flexibility to purchase units under the program on the open market through the facilities of Toronto Stock Exchange, from time to time, over the course of twelve months commencing on or about the date on which the program is approved by Toronto Stock Exchange. All units purchased under the unit repurchase program will be cancelled.

Portfolio as at February 27, 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.

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For Further Information:

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