

Press Release

For Immediate Release

Cominar Real Estate Investment Trust Announces January 2008 Monthly Distribution

TSX - CUF.UN

Quebec City, January 21, 2008 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announced today a distribution of 11.3 cents per unit to unitholders of record as at January 31, 2008, payable on February 15, 2008.

PROFILE as at January 21, 2008

Cominar is one of the largest retail property owners and managers in the Province of Quebec. The REIT owns a real estate portfolio of **205 high-quality properties, consisting of 36 office, 36 retail and 133 industrial and mixed-use buildings that cover a total area of over 17.0 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 -

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