

Press Release

For Immediate Release

Cominar appoints Robert Després as Chairman of the Board

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Quebec City, November 2, 2006 — Michel Dallaire, President and Chief Executive Officer of Cominar Real Estate Investment Trust (“Cominar” or the “REIT”), is pleased to announce the appointment of Robert Després, O.C., G.O.Q. as Chairman of the Board, effective immediately. Mr. Després has been a member of Cominar’s board since 1998 and chairs Cominar’s audit committee. He will assist the President and CEO in the overall governance of Cominar and in setting the strategic direction for the REIT moving forward. He replaces Jules Dallaire, founder of Cominar, who passed away recently.

“Robert Després brings a wealth of experience to us and has proven to be a highly valued advisor to Cominar in the past” said Michel Dallaire. “I am delighted that he has agreed to take on this vital role within Cominar.”

Mr. Després holds a bachelor’s degree and an MBA from Laval University. He received honorary doctorates from the University of Quebec and Laval University in 1986 and 2001, respectively. He is an Officer of the Order of Canada and Grand Officer of the National Order of Quebec. Mr. Després has also received numerous awards from his peers for excellence. He serves on the Board of several public and private companies.

On behalf of the Board of Trustees and Management, Michel Dallaire wishes to thank Yvan Caron, who acted as Interim Chairman of the Board, for his excellent work.

Cominar is also pleased to announce that Dino Fuoco has been appointed as Independent Trustee of the REIT, effective immediately. Mr. Fuoco brings 30 years of experience in corporate finance and mergers and acquisitions. He is a Certified Management Accountant and Chairman of the Board of the Québec CMA Order. He currently sits on the board of several public and private companies and has held senior executive positions at several companies, including Société générale de financement du Québec and Alliance Forest Products. Mr. Fuoco will be a member of Cominar’s audit committee.

In addition, the REIT announces that Richard Marion is stepping down from the Board in order to dedicate his time to his principal business activities. The Board of Trustees and Management wish to thank Mr. Marion for his excellent service to Cominar over the past eight years.

Finally, Alain Dallaire has been appointed Trustee of the REIT, effective immediately. He is currently Executive Vice President, Leasing and Commercial Operations of Cominar and has in excess of 10 years experience in real estate. He has broad expertise across the entire range of Cominar’s leasing activities.

PROFILE as at November 2, 2006

Cominar is one of the largest commercial real estate property owners and managers in the province of Quebec. It owns a high quality portfolio of **139 properties in the Greater Montreal and Quebec City areas, consisting of 15 office, 31 retail and 93 industrial and mixed-use buildings, totaling over 10.2 million square feet**. The REIT's objectives are to deliver to its unitholders growing cash distributions and to maximize unitholder value through proactive management and accretive growth of its portfolio.

Cominar has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly cash 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 enrollment forms are available at www.cominar.com.

- 30 -

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