

Press Release

For Immediate Release

Cominar announces \$7 million acquisition in Anjou

TSX - CUF.UN

Quebec City, February 1, 2006 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announces that it has completed the acquisition of a 217,000 square foot industrial and mixed-use property in Anjou, Quebec, for a purchase price of \$7 million. The estimated capitalization rate associated with this transaction is 9.4%.

The two-storey building is located in the heart of Anjou’s industrial park, near another property already owned by the REIT. It is leased to two tenants, the main one occupying 70% of the space pursuant to a 10-year lease.

PROFILE as at February 1, 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 **129 properties in the Greater Montreal and Quebec City areas, consisting of 14 office, 28 retail and 87 industrial and mixed-use buildings, totaling approximately 9.7 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 Cominar units **at an effective discount of 5%**. Additional information and enrolment forms are available at www.cominar.com.

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For more information, please contact:

Michel Dallaire, P.Eng., President and Chief Executive Officer

Michel Berthelot, CA, Executive Vice President and Chief Financial Officer

Tel: (418) 681-8151

mdallaire@cominar.com

mberthelot@cominar.com