

Cominar Real Estate Investment Trust Announces Split January 2022 Monthly Distribution

Québec City, January 18, 2022 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announced today a distribution of \$0.015 per unit to unitholders of record as at January 31, 2022 (the “January 2022 Distribution”).

In connection with the plan of arrangement for the acquisition of Cominar by the consortium led by an affiliate of Canderel Management Inc. (the “**Arrangement**”), Cominar agreed that distributions for October, November and December 2021 (payable respectively in November and December, 2021, and January, 2022) would be suspended. However, as previously announced, given that the Arrangement did not close by January 15, 2022, Cominar is authorized to resume its monthly distributions for an amount not exceeding \$0.015 per unit in respect of the second half of January and not exceeding \$0.03 per unit for subsequent months until the closing of the Arrangement.

Subject to the satisfaction of conditions to closing, the Arrangement transaction is expected to close in the first quarter of 2022 but after January 31, 2022.

The January 2022 Distribution will be payable on February 15, 2022.

PROFILE AS AT JANUARY 18, 2022

Cominar is one of the largest diversified real estate investment trusts in Canada and is the largest commercial property owner in the province of Québec. Its portfolio consists of 309 high-quality office, retail and industrial properties totalling 35.5 million square feet located in the Montreal, Québec City and Ottawa areas. Cominar’s primary objective is to maximize total return to unitholders through tax-efficient distributions, and maximize unit value via proactive portfolio management.

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