



PRESS RELEASE

For Immediate Release

Cominar's Board of Trustees Announces Appointment of Sylvain Cossette as President and Chief Executive Officer

QUEBEC CITY, October 3, 2017 / - The Board of Trustees of **Cominar Real Estate Investment Trust** ("Cominar" or the "REIT") (TSX: CUF.UN) is pleased to announce the appointment of Sylvain Cossette as President and Chief Executive Officer beginning January 1, 2018. This appointment is part of the succession plan set up when Mr. Cossette, currently President and Chief Operating Officer, joined Cominar in 2013. Michel Dallaire, Cominar's long-time Chief Executive Officer, will devote himself to his duties as Chairman of the Board of Trustees.

"Sylvain has held various management positions since he joined Cominar, taking on increasing responsibility and showing exceptional leadership. I am convinced that Sylvain is the right person to maintain our focus on creating sustainable value and revenues for unitholders" said Alban D'Amours, the Board's lead independent trustee.

"I am very pleased with the trust the Board has shown in naming me as Chief Executive Officer of Cominar. I am convinced that the execution of our deleveraging plan, the improvement of our occupancy rate and the focus of our activities on the Quebec market are key to our organic growth and financial health" Sylvain Cossette said. "I am delighted to continue in this direction with Michel Dallaire in his new role. The REIT will continue to benefit from Michel's unique and extraordinary vision in developing projects that maximize value", Mr. Cossette added.

"On behalf of the Board, I would like to thank Michel for his significant contribution to Cominar's growth", Alban D'Amours said. "Michel is a true builder and visionary who propelled Cominar to become one of Quebec's most respected real estate businesses" Mr. D'Amours added.

"I am very proud of what we have achieved over the past 20 years. We have become the largest owner of commercial buildings in Quebec and the leader in each of our three operating sectors", Michel Dallaire said. "The Dallaire family remains one of the largest holders of Cominar units and is committed to the success of the business. In collaboration with the Board, I will continue to work closely with Sylvain in my new role to implement Cominar's strategic plan", Mr. Dallaire added.

Beginning January 1, 2018, Sylvain will also replace Alain Dallaire on the Board of Trustees. Mr. Dallaire will continue to perform his duties as Executive Vice-President, Operations (Office and Industrial) and Asset Management.

PROFILE AS AT OCTOBER 3, 2017

Cominar is the third largest diversified real estate investment trust in Canada and currently remains the largest commercial property owner in the Province of Quebec. The REIT owns a real estate portfolio of 523 properties in three different market segments—office properties, retail properties and industrial and mixed-use properties. Cominar’s portfolio totals 44.1 million square feet spread out across Quebec, Ontario, the Atlantic Provinces and Western Canada. Cominar’s objectives are to pay growing cash distributions to unitholders and to maximize unitholder value through proactive management and the expansion of its portfolio.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements with respect to Cominar and its operations, strategy, financial performance and financial condition. These statements generally can be identified by the use of forward-looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intend”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Cominar discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation and the factors described under “Risk Factors” in Cominar’s Annual Information Form. The cautionary statements qualify all forward-looking statements attributable to Cominar and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release. We do not assume any obligation to update the aforementioned forward-looking statements, except as required by applicable laws.

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