



## **PRESS RELEASE**

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### **COMINAR ANNOUNCES UPDATE REGARDING THE RETIREMENT OF CHIEF FINANCIAL OFFICER MICHEL BERTHELOT**

Québec City, Québec, December 20, 2012 – Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) announces today that, due to time constraints involving the restructuring of his business, Mr. Dino Fuoco will not join Cominar’s executive management team upon Mr. Michel Berthelot’s retirement, originally scheduled for May 2013.

Cominar also announces that it has begun a nomination process to find a successor for Mr. Berthelot and that Mr. Berthelot has agreed to remain in office as long as necessary beyond May 2013.

#### PROFILE as at December 20, 2012

Cominar is the second largest diversified real estate investment trust in Canada and currently remains the largest commercial property owner in the Province of Québec. Cominar owns a real estate portfolio of 482 high-quality properties, consisting of 122 office, 158 retail and 202 industrial and mixed-use buildings that cover a total area of 35 million square feet in Québec, Ontario, the Atlantic Provinces and Western Canada. Cominar’s objectives are to pay growing cash distributions to unitholders and to maximize unitholder value by way of 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 operation. 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 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 the Annual Information Form of Cominar. 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.

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For Further Information:

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