



PRESS RELEASE

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COMINAR ANNOUNCES MAY 2013 RETIREMENT DATE FOR ITS CHIEF FINANCIAL OFFICER, MICHEL BERTHELOT AND ADDITION OF DINO FUOCO TO EXECUTIVE MANAGEMENT TEAM

QUÉBEC CITY, August 27, 2012 - Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) announces today that Mr. Michel Berthelot, Cominar’s Executive Vice President and Chief Financial Officer has advised Cominar that he wishes to retire in May 2013 after the annual meeting of unitholders, after 14 years of loyal and outstanding service at Cominar.

Cominar also announced that Mr. Dino Fuoco, FCPA, FCMA, will join the executive management team of Cominar in November 2012 to become executive Vice President and Chief Financial Officer in May 2013 when Mr. Berthelot retires. Mr. Fuoco has been a member of the Board of Trustees of Cominar since 2006 and chairs its Audit Committee. Mr. Fuoco has resigned from the Board of Trustees and as Chair of the Audit Committee. Mr. Alban D’Amours will replace Mr. Fuoco as Chair of the Audit Committee.

Mr. Michel Dallaire, President and Chief Executive Officer of Cominar, commented, “Michel joined Cominar in 1999, shortly after our IPO, and has been an integral part of the team that has built Cominar into one of the largest diversified REITs in Canada. I thank Michel for his contributions and continuing friendship, I look forward to working on the transition from Michel to Dino and wish Michel and his wife all the best in retirement in May 2013,” before continuing, “Dino has served as Trustee and Chair of the Audit Committee of Cominar. He is an experienced leader, who has held financial management positions in other large publicly traded companies and is the right person to take over from Michel after his retirement.”

Mr. Michel Berthelot, Executive Vice President and Chief Financial Officer, stated, “My decision to retire is based solely on my desire to pursue a life style change with my wife at this stage of our lives. I wish to thank Cominar’s management team, Board of Trustees, employees and unitholders, and the investment community for more than a decade as Chief Financial Officer of Cominar. I look forward to Cominar’s continued success.”

Profile as at August 27, 2012

Cominar is the third 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 415 high-quality properties, consisting of 82 office, 158 retail and 175 industrial and mixed-use buildings that cover a total area of 30.7 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 maximise 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 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 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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