

Press Release

For Immediate Release

Cominar Real Estate Investment Trust Announces December 2008 Monthly Distribution, a Special Distribution of 0.5 cent per Unit and the Renewal of its Mortgages Maturing in 2009

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Quebec City, December 9, 2008 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announces today a distribution of 12.0 cents per unit. The REIT also announces a special distribution of 0.5 cent per unit. The distribution for December 2008 totals 12.5 cents per unit to unitholders of record as at December 18, 2008, payable on December 31, 2008.

The total distribution for fiscal 2008 therefore amounts to \$1.417 per unit, an 8.9% increase over fiscal 2007, while maintaining a conservative payout ratio.

Cominar also announces that it has entered into mortgage agreements totalling \$77 million, \$52 million of which will be used to renew all of the mortgages maturing in 2009. “We are very pleased with these agreements which show, despite the credit crisis, our ability to renew and arrange financings,” indicated Michel Dallaire, President and Chief Executive Officer of Cominar.

PROFILE as at December 9, 2008

Cominar is the largest commercial property owner in the Province of Quebec. The REIT owns a real estate portfolio of **213 high-quality properties, consisting of 37 office, 38 retail and 138 industrial and mixed-use buildings that cover a total area of over 18.2 million square feet in the Greater Quebec City, Montreal and Ottawa areas.** Cominar’s objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

The REIT has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly distributions in additional Trust units. Participants will be given the right to receive an effective discount of 5% of distributions to which they are entitled in the form of additional units. Additional information and enrolment forms are available at www.cominar.com.

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