

Press Release

For Immediate Release

Cominar announces the death of Mr. Jules Dallaire

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Quebec City, August 15, 2006 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) regrets to announce that Mr. Jules Dallaire, the former President, Chief Executive Officer and current Chairman of the Board of Trustees of Cominar passed away this evening, after a lengthy and courageous battle with cancer.

Mr. Dallaire was a man of great vision and determination. Jules Dallaire founded the Cominar Group in 1965 and oversaw the development and growth of the REIT’s business through the initial public offering of Cominar in 1998. “With over 40 years of experience in real estate acquisition, development and management, he built not only a legacy of success and sound management, but also one of great integrity and respect for clients, colleagues, employees, and family and friends.” said Yvan Caron, Cominar’s Interim Chairman of the Board of Trustees.

The employees and trustees of Cominar will greatly miss Mr. Dallaire.

A memorial service will be held in Quebec City on a date to be announced.

PROFILE as at August 15, 2006

Cominar is one of the largest commercial real estate property owners and managers in the province of Quebec. It owns a high quality portfolio of 136 properties in the Greater Montreal and Quebec City areas, consisting of 14 office, 29 retail and 93 industrial and mixed-use buildings, totaling more than 10 million square feet. The REIT’s objectives are to deliver to its unitholders growing cash distributions and to maximize unitholder value through proactive management and accretive growth of its portfolio.

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