

**PRESS RELEASE**  
for immediate release

**Cominar Real Estate Investment Trust**  
**Announces an increase of the monthly distribution**

**TSX : CUF.UN**

Quebec City, May 11, 2004 — **COMINAR REAL ESTATE INVESTMENT TRUST** ( REIT ) today announces an increase of the monthly distribution from 9.5 cents to 9.8 cents per unit representing an increase of 3.2%. This distribution will be paid on June 15, 2004 to unitholders of record as at May 31, 2004.

As one of the largest real estate owners in the Province of Quebec, Cominar Real Estate Investment Trust enjoys a dominant presence and significant economies of scale. The REIT currently owns a diversified portfolio of **115 properties consisting of 13 office buildings, 25 retail buildings and 77 industrial and mixed-use building, which cover a total area of over more than 8.3 million square feet in the Montreal and Quebec City regions.** As Cominar's asset and property management are fully internalized and fully integrated, the REIT is an entirely self-administered and self-directed real estate investment trust.

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For information:

**Jules Dallaire**, Chairman of the Board and Chief Executive Officer

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