



FOR IMMEDIATE RELEASE

PRIMARIS REIT ANNOUNCES DISTRIBUTION FOR NOVEMBER 2022

Toronto, Ontario, November 7, 2022 - Primaris Real Estate Investment Trust ("Primaris REIT") (TSX: PMZ.UN) announced today that its Board of Trustees has declared a distribution of \$0.0667 per unit for the month of November, 2022, representing \$0.80 per unit on an annualized basis. The distribution will be payable on December 15, 2022 to unitholders of record on November 30, 2022.

About Primaris REIT

Primaris REIT is Canada's only enclosed shopping centre focused REIT, with ownership interests primarily in dominant enclosed shopping centres in growing markets. The portfolio totals 10.9 million square feet and is valued at approximately \$3.2 billion at Primaris' share. Economies of scale are achieved through its fully internal, vertically integrated, full-service national management platform. Primaris REIT is very well-capitalized and is exceptionally well positioned to take advantage of market opportunities at an extraordinary moment in the evolution of the Canadian retail property landscape.

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