



FOR IMMEDIATE RELEASE

PRIMARIS REIT ANNOUNCES 2023 ANNUAL GENERAL MEETING VOTING RESULTS

Toronto, Ontario, May 4, 2023 - Primaris Real Estate Investment Trust ("Primaris" or the "Trust") (TSX: PMZ.UN) announced today that each of the trustee nominees listed in the management information circular of Primaris dated March 31, 2023 (the "Circular") were elected as trustees of the Trust at the annual general meeting of unitholders held on May 4, 2023. Voting results for the individual trustees of the Trust are as follows:

	Number of Units Voted For	Percentage of Units Voted For	Number of Units Withheld from Voting	Percentage of Units Withheld from Voting
Avtar Bains	69,849,022	99.75%	177,289	0.25%
Anne Fitzgerald	69,551,915	99.32%	474,396	0.68%
Louis Forbes	69,826,676	99.71%	199,635	0.29%
Timothy Pire	69,507,419	99.26%	518,892	0.74%
Patrick Sullivan	69,778,875	99.65%	247,436	0.35%
Deborah Weinswig	69,814,710	99.70%	211,601	0.30%

In addition, Primaris is pleased to announce that a non-binding advisory resolution on the Trust's approach to executive compensation, as set out in the Circular, was approved by 94.22% of the votes and the resolution to re-appoint KPMG, LLP as the auditors of the Trust for the ensuing year and authorizing the trustees to fix the remuneration to be paid to the auditors was approved by 99.84% of the votes.

About Primaris REIT

Primaris 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 \$3.1 billion at Primaris' share. Economies of scale are achieved through its fully internal, vertically integrated, full-service national management platform. Primaris 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.

For more information:

Alex Avery
Chief Executive Officer
416-642-7837
aavery@primarisreit.com

Rags Davloor
Chief Financial Officer
416-645-3716
rdavloor@primarisreit.com

Tim Pire
Chair of the Board of Trustees
chair@primarisreit.com

TSX: PMZ.UN
www.primarisreit.com