



Primaris REIT Closes the Acquisition of Atlantic Canada's Premiere Shopping Centre Complex

Toronto, Ontario – November 30, 2023 - Primaris Real Estate Investment Trust ("Primaris" or the "Trust") (TSX: PMZ.UN) announced today the closing of the transaction originally announced on November 20, 2023, for the purchase of Halifax Shopping Centre and the Annex in Halifax, Nova Scotia. The transaction, which was subject to customary closing conditions, all of which have been fulfilled, was for aggregate consideration of \$370.0 million, satisfied by a combination of cash and equity, as described in the November 20 release. This high-quality asset acquisition is consistent with Primaris' growth strategy, focused on market leading shopping centres.

About Primaris Real Estate Investment Trust

[Primaris](#) is Canada's only enclosed shopping centre focused REIT, with ownership interests primarily in the leading enclosed shopping centres in growing markets. The proforma portfolio totals 37 properties, or 12.5 million square feet, valued at approximately \$3.9 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:

TSX: PMZ.UN

www.primarisreit.com

www.sedarplus.ca

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

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

Claire Mahaney
Investor Relations
647-949-3093
cmahaney@primarisreit.com

Timothy Pire
Chair of the Board
chair@primarisreit.com