



FOR IMMEDIATE RELEASE

Primaris REIT Announces 2024 Annual General Meeting Voting Results

Toronto, Ontario – May 2, 2024 - 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 April 1, 2024 (the “Circular”) were elected as trustees of the Trust at the annual general meeting of unitholders held May 2, 2024 (the “Meeting”). 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 for Voting	Percentage of Units Withheld from Voting
Avtar Bains	68,348,296	99.83 %	117,717	0.17 %
Anne Fitzgerald	67,198,138	98.15 %	1,267,793	1.85 %
Louis Forbes	67,534,041	98.64 %	931,890	1.36 %
Timothy Pire	67,594,041	98.73 %	871,972	1.27 %
Alex Avery	68,405,572	99.91 %	60,441	0.09 %
Deborah Weinswig	67,851,645	99.10 %	614,286	0.90 %

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 98.04% 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 99.91% of the votes.

As well, Primaris is pleased to announce the appointment of Mr. Pire to the Investment Committee of the Board to replace Mr. Sullivan who did not stand for re-election at the Meeting. As a result of the appointment, every member of a committee of the Board is now independent.

About Primaris Real Estate Investment Trust

Primaris is Canada’s only enclosed shopping centre focused REIT, with ownership interests primarily in leading enclosed shopping centres located in growing mid-sized markets. The current portfolio totals 12.5 million square feet valued at approximately \$3.8 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:

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