



Primaris REIT Announces Closing of \$585 Million in Leading Enclosed Shopping Centre Acquisitions

Toronto, Ontario – February 3, 2025 - Primaris Real Estate Investment Trust (“Primaris” or the “Trust”) (TSX: PMZ.UN) announces that on Friday January 31, 2025 it closed on the transaction, originally announced on January 22, 2025, for the purchase of a 50% interest in Southgate Centre in Edmonton, Alberta and a 100% ownership interest in Oshawa Centre in Oshawa, Ontario. The transaction, which was subject to customary closing conditions, all of which have been fulfilled or waived, was for aggregate consideration of \$585.0 million, satisfied by a combination of cash and equity, as described in the January 22 press release. The acquisition of Southgate Centre and Oshawa Centre is consistent with Primaris’ well defined growth strategy focused on market leading shopping centres in growing Canadian markets.

About Primaris Real Estate Investment Trust

[Primaris](#) is Canada's only enclosed shopping centre focused REIT, with ownership interests in leading enclosed shopping centres located in growing Canadian markets. The proforma portfolio totals 15.0 million square feet, valued at approximately \$4.6 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

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