



Primaris REIT Publishes Inaugural Green Finance Framework

Toronto, Ontario – June 20, 2025 - Primaris Real Estate Investment Trust ("Primaris") (TSX: PMZ.UN) announced today that it has published its inaugural Green Finance Framework (the "Framework"), under which it may issue green bonds, green loans or other related financial instruments. The framework outlines eight eligible categories for investment: green buildings, energy efficiency, renewable energy, sustainable water and wastewater management, clean transportation, climate change adaptation, pollution prevention and control, and the circular economy.

"As a Board member and Chair of the Compensation, Governance, and Nominating Committee, I'm pleased to support the introduction of our Green Finance Framework," said Anne Fitzgerald, Trustee. "It's a practical step that aligns with our broader sustainability strategy and helps ensure we're investing in projects that support environmental progress in a thoughtful, responsible way."

Rags Davloor, Chief Financial Officer added, "Today marks a significant step forward in our commitment to sustainability. With the publication of our Green Finance Framework, we are aligning our environmental goals and targets with business strategy. Proceeds from green financing will support our focus on emissions reduction, building certifications, energy and water management, and tenant sustainability impacts, while creating long-term value for our stakeholders."

The Framework has been reviewed by Moody's Ratings, which issued a Second Party Opinion confirming the Framework's alignment to the International Capital Market Association Green Bond Principles (2021) and the Loan Market Association Green Loan Principles (2025).

Primaris will report annually on the allocation and impact of financed projects under the Framework on its website, and/or in its corporate reporting. The Framework and Second Party Opinion are available on the [ESG section](#) of the Primaris website.

Advisor

Scotiabank acted as sole sustainability structuring agent on the Framework.

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 current portfolio totals 15.0 million square feet, valued at approximately \$4.9 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.

Forward-Looking Statements

Certain statements included in this news release constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws. The words "will", "expects", "plans", "estimates", "intends" and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Specific forward-looking statements made or implied in this news release include but are not limited to statements regarding: Primaris' intention and ability to complete an offering of green bonds, green loans or other related financial instruments, Primaris' expected investment in the eligible categories outlined herein and the expected sufficiency of proceeds from any such offering to fund these investments and to create long-term value for stakeholders. Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements are not guarantees of future performance and are based on

estimates and assumptions that are inherently subject to risks and uncertainties. Primaris cautions that although it is believed that the assumptions are reasonable in the circumstances, actual results, performance or achievements of Primaris may differ materially from the expectations set out in the forward-looking statements. Material risk factors and assumptions include those set out in Primaris' management's discussion and analysis for the three months and years ended December 31, 2024 and 2023, which is available on SEDAR+, and in Primaris' other materials filed with the Canadian securities regulatory authorities from time to time. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of their dates. Other than as specifically required by law, Primaris undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.

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