



CORRECTING and REPLACING Primaris REIT Announces Distribution for May 2025

Toronto, Ontario – May 15, 2025 - Primaris Real Estate Investment Trust (“**Primaris**” or the “**Trust**”) (TSX: PMZ.UN) - First paragraph, second sentence of release dated May 7, 2025, should read: The distribution will be payable on June 16, 2025 to unitholders of record on May 30, 2025 (instead of The distribution will be payable on June 16, 2025 to unitholders of record on May 31, 2025).

The updated release reads:

PRIMARIS REIT ANNOUNCES DISTRIBUTION FOR MAY 2025

Toronto, Ontario – May 15, 2025 - Primaris Real Estate Investment Trust (“**Primaris**” or the “**Trust**”) (TSX: PMZ.UN) announced on May 7, 2025 that its Board of Trustees had declared a distribution of \$0.0717 per unit for the month of May 2025, representing \$0.86 per unit on an annualized basis and that the distribution would be payable on June 16, 2025 to unitholders of record on May 31, 2025. Primaris is announcing an error in the date announced in the May 7, 2025 press release regarding the unitholders of record. The correct date is as of May 30, 2025.

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 14.2 million square feet, valued at approximately \$4.5 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.

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