



## PROREIT ANNOUNCES MAY 2019 DISTRIBUTION

May 23, 2019 - Montréal, Québec - PRO Real Estate Investment Trust (“**PROREIT**” or the “**REIT**”) (TSX: PRV.UN) announced today that a cash distribution of \$0.0525 per trust unit of the REIT (“**Units**”) for the month of May 2019 will be payable on June 17, 2019 to unitholders of record as at May 31, 2019.

Most unitholders can participate in PROREIT’s distribution reinvestment plan (the “**DRIP**”). The DRIP provides unitholders with an opportunity to conveniently and economically increase their ownership in PROREIT. Under the DRIP, distributions are automatically reinvested in additional Units without the cost of any brokerage commissions or service fees. In addition, unitholders who elect to participate in the DRIP receive a further distribution of Units equal in value to 3% of each distribution that was reinvested by the unitholder. Additional deferred units will be credited to the holders thereof to reflect distributions paid on Units.

To join the DRIP, beneficial unitholders who hold their Units through a bank or other intermediary should direct that entity to take the necessary steps to register them in the DRIP. Unitholders who hold their Units directly in registered form should complete the enrollment form and send it to the REIT’s transfer agent by email at [TMXInvestorServices@tmx.com](mailto:TMXInvestorServices@tmx.com) or by mail to TSX Trust Company, 301 – 100 Adelaide St W Toronto, Ontario, M5H 4H1 (Attention: Dividend Reinvestment Department).

The price for any Units issued under the DRIP is calculated by reference to the weighted average price of the Units for the five trading days immediately preceding the relevant date of distribution.

Cash undistributed by PROREIT upon the issuance of additional Units under the DRIP will be retained by the REIT to be used for future property acquisitions, capital improvements and working capital. The DRIP is subject to certain limitations and restrictions and interested parties are encouraged to review the full text of the DRIP.

### **Unitholders Meeting**

As previously announced, PROREIT is pleased to invite its unitholders to the Annual and Special Meeting of Unitholders to be held on June 4, 2019, at 11:00 a.m. at the Ritz-Carlton Hotel, Blue Room, 1228 Sherbrooke Street West in Montreal. Management and trustees of the REIT will be available to meet with unitholders following the meeting.

Among other things, at the meeting, unitholders of PROREIT will be asked to elect the trustees of PROREIT for the ensuing year and to renew and amend PROREIT’s unitholders rights plan. A copy of the rights plan, as proposed to be amended, may be obtained by contacting the REIT and is available on the REIT’s website at [www.proreit.com](http://www.proreit.com).

For more details on the matters to be covered at the meeting, please refer to PROREIT's management information circular dated May 1, 2019, available under PROREIT's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About PROREIT**

PROREIT ([www.proreit.com](http://www.proreit.com)) is an unincorporated open-ended real estate investment trust owning a diversified portfolio of 84 commercial properties across Canada representing over 3.7 million square feet of gross leasable area. Established in March 2013, PROREIT is mainly focused on strong secondary markets in Québec, Atlantic Canada and Ontario, with selective exposure in Western Canada.

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