



## **PROREIT ANNOUNCES CLOSING OF THE OVER-ALLOTMENT OPTION ASSOCIATED WITH ITS RECENTLY COMPLETED PUBLIC OFFERING**

December 31, 2013 - Montréal, Québec - PRO Real Estate Investment Trust (“**PROREIT**” or the “**REIT**”) (TSXV: PRV.UN) announced today that pursuant to the underwriting agreement dated November 19, 2013 between PROREIT and a syndicate of underwriters led by Canaccord Genuity Corp. and including TD Securities Inc., Scotia Capital Inc., National Bank Financial Inc., Desjardins Securities Inc., GMP Securities L.P., and Dundee Securities Ltd. (collectively, the “**Underwriters**”), the Underwriters have exercised an over-allotment option to purchase 125,000 additional trust units of PROREIT (“**Units**”) at a price of \$2.40 per Unit for an aggregate gross consideration to PROREIT of \$300,000. The net proceeds to PROREIT from the exercise of the over-allotment option will be used by PROREIT to fund growth opportunities and acquisitions and for general working capital purposes.

### **About PROREIT**

PROREIT ([www.proreit.com](http://www.proreit.com)) is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. PROREIT was established in March 2013 to own a portfolio of diversified commercial real estate properties in Canada, with a focus on primary and secondary markets in Québec, Atlantic Canada and Ontario.

### **Forward-Looking Statements**

This news release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond PROREIT’s control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information.

Forward-looking information contained in this press release includes, without limitation, statements pertaining to the proposed acquisition described in this press release. PROREIT’s objectives and forward-looking statements are based on certain assumptions, including that (i) PROREIT will receive financing on favourable terms; (ii) the future level of indebtedness of PROREIT and its future growth potential will remain consistent with PROREIT’s current expectations; (iii) there will be no changes to tax laws adversely affecting PROREIT’s financing capacity or operations; (iv) the impact of the current economic climate and the current global financial conditions on PROREIT’s operations, including its financing capacity and asset value, will remain consistent with PROREIT’s current expectations; (v) the performance of PROREIT’s investments in Canada will proceed on a basis consistent with PROREIT’s current expectations; and (vi) capital markets will provide PROREIT with readily available access to equity and/or debt.

The forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement and the “Notice Regarding Forward-Looking Statements” in the final short form prospectus of the REIT dated November 19, 2013, available under the REIT’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) (the “**Prospectus**”). All forward-looking statements in this press release are made as of the date of this press release. PROREIT does not undertake to update any such forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Additional information about these assumptions and risks and uncertainties is contained in the Prospectus under “Risk Factors”.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**NOT FOR DISSEMINATION IN THE UNITED STATES OR DISTRIBUTION THROUGH UNITED STATES NEWS OR WIRE SERVICES.**

**For further information:**

PRO Real Estate Investment Trust  
James W. Beckerleg  
President and Chief Executive Officer  
514-933-9552

PRO Real Estate Investment Trust  
Gordon G. Lawlor, CA  
Chief Financial Officer  
514-933-9552