Strong Foundations, Industrial Edge

PROREIT

INVESTOR PRESENTATION
AUGUST 2026

A Pure-Play, High-Quality Canadian REIT

(TSX:PRV.UN)

As at June 30, 2026

$1.3B
Total Assets[1]

7.2M
Owned Gross Leasable Area[1]
(sq. ft.)

82.6%
of 2026 GLA Renewed at 36.8% Positive Average Spread

122*
Properties Across Canada[1]
*126 properties subsequent to quarter-end.

95.0%
Occupancy Rate[2]

47.4%
Total Debt to Total Assets

6.5%
Net Operating Income Growth in Q2 2026

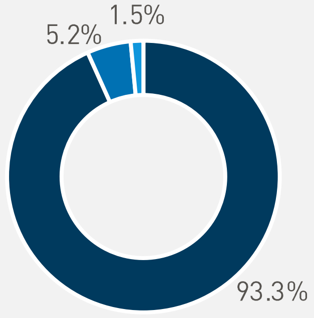
6.6%
Distribution Yield[3]

47.4%
Adjusted Debt to Gross Book Value[4]

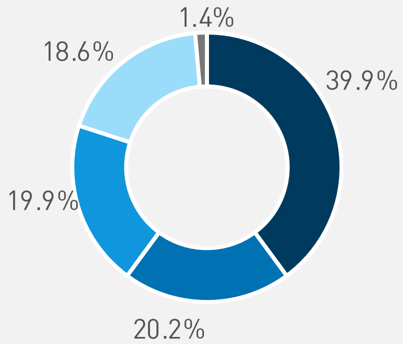
6.7%
Weighted Average Capitalization Rate[4]

$0.45
Annual Cash Distribution/Unit
(100% Tax Deferred-Estimated)

GLA by Asset Class
As at June 30, 2026[5]



GLA by Region
As at June 30, 2026[5]

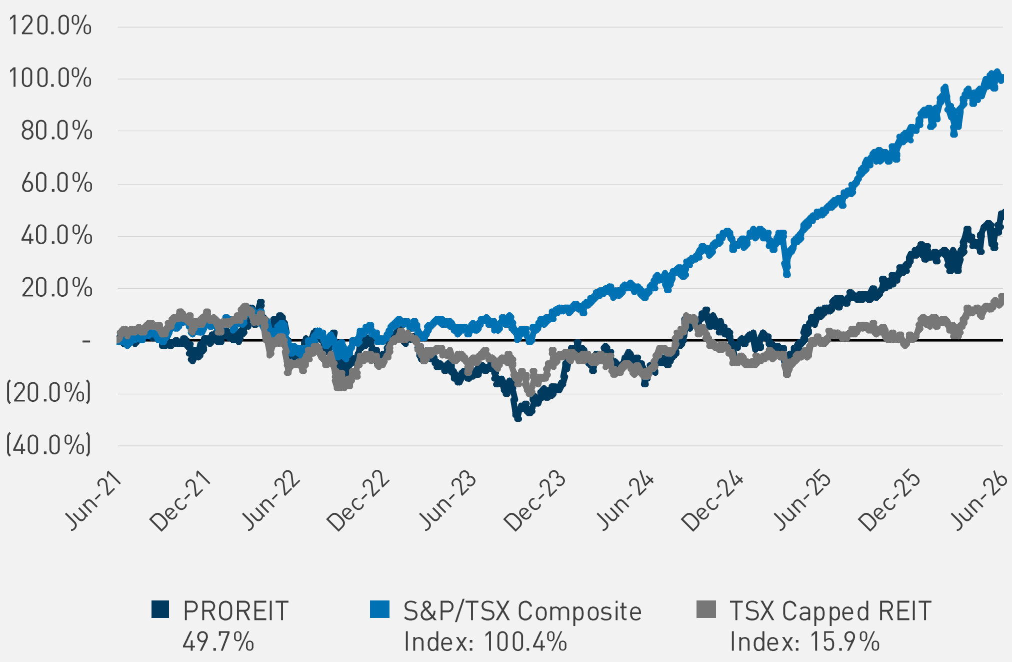


1 As at June 30, 2026. Of the 122 properties, 83 are 100% owned and 39 are 50% owned. For properties that are 50% owned, Gross Leasable Area (GLA) numbers reported herein represent 50% of the total GLA of such properties.
2 Includes committed space of approximately 195,400 square feet, as at June 30, 2026.
3 Distribution yield is calculated as annual distribution per trust unit of $0.45 divided by the closing trust unit price of $6.87 as at August 10, 2026.
4 Non-IFRS financial measure. See Disclaimer - Non-IFRS Measures.
5 Based on annualized in-place and committed base rent at June 30, 2026.

Building on Solid Foundations

- 187 acquisitions since inception[1]
- 58 dispositions since inception[1]
- $549.4M in new equity raised since inception
- Distribution yield of 6.6%[2]
- 5-year total return of 49.7%[3]
- Monthly distributions since 2014

Total Return to Unitholders



Source: Bloomberg, Market data as at June 30, 2026.

1 At August 12, 2026.
2 Distribution yield is calculated as annual distribution per trust unit of $0.45 divided by the closing trust unit price of $6.87 as at August 10, 2026.
3 Source: Bloomberg, Market data from the period of June 30, 2021 to June 30, 2026. Total return assumes all distributions are reinvested into new REIT units.

Canada's Light Industrial Sector REIT of Choice

Our Vision

To be the REIT of choice in Canada's industrial sector by delivering excellence, growth and lasting value.

Our Mission

To invest in high-quality industrial real estate and manage properties to high standards, creating value through disciplined asset management, strategic growth and strong tenant partnerships.

Medium-Term Targets[1] (3-5 years):

$2B
in Asset Value

45%
Adjusted Debt to Gross Book Value[2]

Pure-Play Industrial Target Reached

Achieved 90%
Annualized Industrial Base Rent in Q3 2025
(Target Set in 2022)

1 Medium-term targets are based on the REIT's current business plan and strategies and are not intended to be a forecast of future results. The medium-term targets contemplate the REIT's historical growth and certain assumptions including but not limited to (i) current global capital market conditions (ii) access to capital (iii) interest rate exposure (iv) availability of high-quality industrial properties for acquisitions (v) dispositions of retail and office properties and (vi) capacity to finance acquisitions on an accretive basis.
2 Non-IFRS financial measure. See Disclaimer - Non-IFRS Measures.

Our Competitive Advantages

Strategic Positioning in the Light Industrial Sector

Clear Strategy for Growth and Value Creation

Commitment to Sustainable Development

Financial Discipline

Seasoned Leadership with Proven Track Record

Strategic Positioning
in the Light Industrial Sector

01

Focused on the Light Industrial Sector

Why we like it

- Defensive asset class
- Solid and stable fundamentals
  - Lower market rent volatility
  - Lower operating costs
  - High-value, generic-use space that is highly marketable
  - Broad and diverse tenant base
- Lower capital expenditures, maintenance, leasehold improvement and tenant inducement costs

Resiliency of the light industrial sector

Small- and mid-bay properties continue to perform better than large bay in Canada in Q2-2026[1]:

- 3.3% vacancy rate for small-bay (0K-50K)
- 4.3% vacancy rate for mid-bay spaces (50K-100k)
- 5.1% overall industrial vacancy rate

1 Information from JLL Canada's survey of industrial vacancies across Canada for all space sizes for Q2 2026.

Strategic Advantages of Our Industrial Portfolio

Property Focus

- / Light industrial sector:
  - – Light manufacturing
  - – Warehouse/distribution (including temp. controlled and cold storage)
- / Small- to mid-bay
- / Single- and multi-tenant
- / Strong rental upside

Current industrial portfolio:

70% Multi-Tenant Buildings	30% Single Tenant Buildings	65% Under 150K (sq. ft.) buildings
62K Average Building GLA (sq. ft.)	64K Average Single Tenant Size (sq. ft.)	7K Average Multi-Tenant Size (sq. ft.)

Geographic Focus

- / Attractive primary and secondary markets in Canada with robust economies
- / Key markets with land supply constraints
- / High population growth areas
- / Urban locations close to local thoroughfares, highways, airports and railways

Leading Halifax Industrial Position Supported by Strong Growth Tailwinds

PROREIT is one of the largest industrial landlords in Burnside, Halifax's premier industrial node.

37 PROREIT properties[1]
Representing 34% of Burnside Industrial Park GLA

Burnside Industrial Park is the largest industrial park east of Montreal, home to more than 2,000 businesses and 30,000 employees

1 37 properties in Burnside are owned jointly with Crestpoint, with each party holding 50%.

Federal defence investment is accelerating activity across Nova Scotia, with Halifax at the centre of Canada's Atlantic naval and shipbuilding ecosystem.

$2B+
Defence-related investment announced for Nova Scotia

$1.2B
Infrastructure modernization at CFB Halifax Dockyard & Stadacona

$22B+
Estimated cost of the first three River-class destroyers

474 acres
Halifax Gate site acquired to support current and future Royal Canadian Navy operations

Building Scale in Québec City and Winnipeg

Completed acquisitions of 21 industrial properties, establishing 13-property foothold in Québec City and expanding PROREIT's Winnipeg portfolio with eight additional assets in June 2026, including four acquired subsequent to quarter-end.

Transaction Highlights

$158.5M
Total purchase price, including 4 properties acquired subsequent to quarter-end

+933,400 sq. ft.
GLA acquired

PROREIT
now the second-largest industrial landlord in Winnipeg[1]

Strategic Benefits

/ Expands first Québec City footprint with 609,300 sq. ft.

/ Strengthens Winnipeg presence by 324,100 sq. ft.

/ Accretive to AFFO per unit on leverage-neutral basis

/ Embedded rent growth through mark-to-market opportunities

/ Immediate scale and diversification benefits

Successful Equity Financing

$107.3M

$83.3M
bought deal equity offering

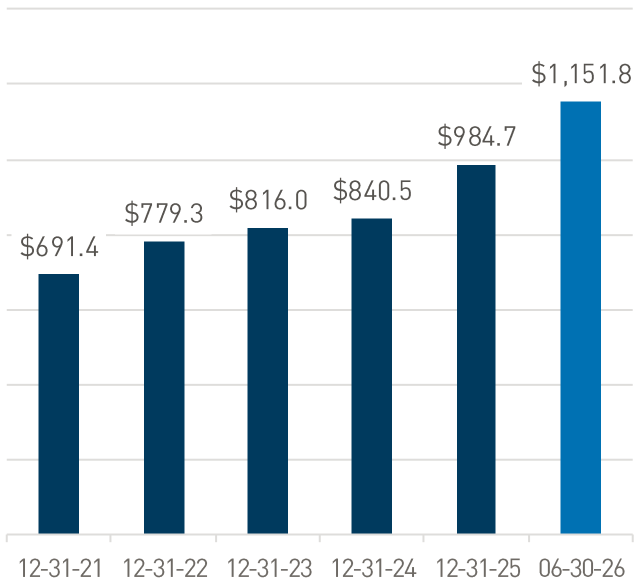
$24.0M
concurrent private placement with strategic investors, including:

- Collingwood Investments (Bragg Group)
- Parkit Enterprise Inc.

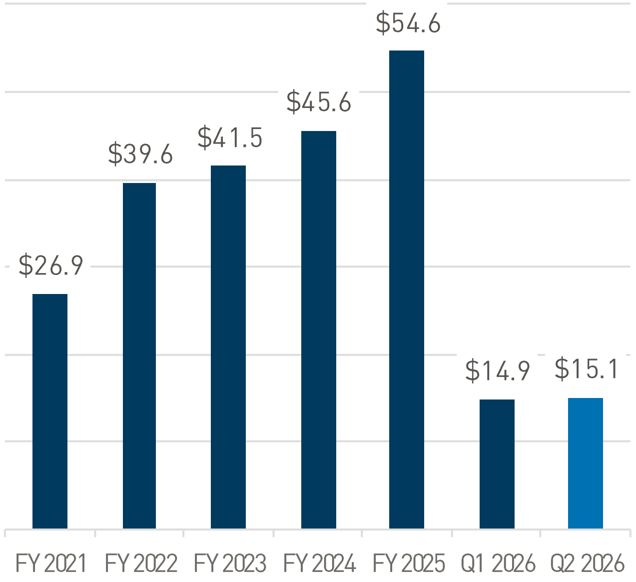
1 Based on management's estimates derived from Capital Commercial Investment October 2025 presentation

A Thriving Industrial Portfolio

Fair Value of Industrial Investment Properties
($ Millions)



Industrial Net Operating Income (NOI)
($ Millions)



As at June 30, 2026

108 Industrial Properties[1]

6.7M Industrial Owned GLA (sq. ft.)

94.9% Industrial Occupancy Rate[2]

16.6% Industrial Q2 NOI Growth

2.9% Industrial Same Property Q2 NOI Growth[3]

4.0 Weighted Average Industrial Lease Term (years)

$1.15B Fair Value of Industrial Investment Properties[1]

6.7% Industrial Capitalization Rate[3,4]

1 Of the 108 properties, 70 are 100% owned and 38 are 50% owned.
2 Includes committed space of approximately 195,400 square feet, as at June 30, 2026.
3 Non-IFRS measure. See "Non-IFRS Measures".
4 Weighted average based on fair value of investment properties

Our Retail and Office Sectors

As at June 30, 2026

Retail Portfolio:

/ High-quality community service centres

/ 62.1% of base rent from national grocery stores, pharmacies, financial institutions, government and medical offices

/ Operational attributes consistent with the light industrial sector

11
Retail Properties

$47.5M
Fair Value of Retail Investment Properties

5.2%
Of Total Portfolio GLA

99.2%
Occupancy Rate[1]

5.9
Weighted Average Lease Term (years)

Office Portfolio:

/ Low-rise buildings <100,000 sq. ft. with small floor plates

/ Capital recycling is a focus area for our office properties

3
Office Properties

$19.7M
Fair Value of Office Investment Properties

1.5%
Of Total Portfolio GLA

88.6%
Occupancy Rate

2.5
Weighted Average Lease Term (years)

Clear Strategy for Growth and Value Creation

02

500 Palladium Drive
Kanata, Ontario

Our Strategy to Generate Value

Increase scale through organic and acquisitive growth

- / Build robust pipeline of accretive acquisitions
- / Leverage Crestpoint joint operation[1]
- / Pursue select modest redevelopment opportunities
- / Nurture existing tenant relationships, ensuring retention and growth
- / Capitalize on asset and property management synergies

Focus on light industrial properties in robust Canadian markets

- / Small- and mid-bay sized assets (between 50,000-200,000 sq. ft.)
- / Best locations close to major transportation links, high-growth population centres and land supply constraints
- / Mix of single- and multi-tenant properties
- / Light manufacturing and distribution end use
- / Attractive Canadian primary and secondary markets with strong economic fundamentals

Optimize balance sheet and capital allocation

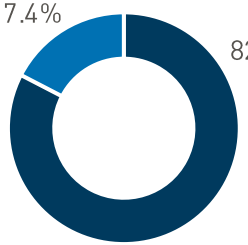
- / Recycle capital through sale of lower potential assets and reinvestment towards higher growth opportunities
- / Drive AFFO per Unit growth
- / Deploy capital with focus and discipline
- / Maintain consistent distributions

1 Refer to slide 41 for details.

Our Embedded Portfolio Value

2026 Renewals

Renewed as of August 12, 2026
(% GLA)



36.8%
Year 1
Average Net Increase

5.6
Weighted Average Lease Term
(years)

86.1%
of 2026 Renewals GLA
is Industrial

40.6%
Year 1 Average Net Increase
for Industrial Tenants

As at June 30, 2026

Asset Class	Weighted Avg In-Place Net Rent	Estimated Market Net Rent[1]	Spread	Fair Value Per Sq. Ft.
Industrial	$10.58	$12.95	22%	$171
Retail	$10.78	$10.86	1%	$126
Office	$17.39	$18.10	4%	$187
Leased Total	**$10.68**	**$12.91**	**21%**	**$169**

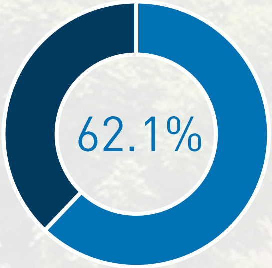
1 Based on management's estimates derived from Q2 2026 Colliers, CBRE, Cushman & Wakefield and JLL reports, as well as internal appraisal reports.

Our Strong and Diversified Tenant Base

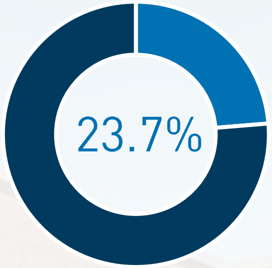
Top 10 Tenants
As at June 30, 2026

Government of Canada
Lineage
Sysco
SHERWAY WAREHOUSING INC.
KD SERVICES
ribbon
Sobeys inc.
ArcelorMittal
THALES
DIVERSITECH

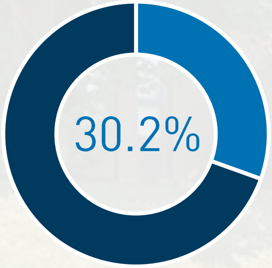
High-Quality Base Rent
As at June 30, 2026



Base Rent from National and Government Tenants



Base Rent from Top 10 Tenants



In-Place Base Rent from Credit Quality Tenants

Industrial Leasing Highlights


7 Mellor Ave.
Dartmouth, NS

23K sq. ft.
Renewal

+57%
spread vs.
prior year


81 Wright Ave.
Dartmouth, NS

15K sq. ft.
Renewal

+75%
spread vs.
prior year


222 Edinburgh Dr.
Moncton, NB

8K sq. ft.
Renewal

+50%
spread vs.
prior year


1791 Dublin Ave.
Winnipeg, MB

12K sq. ft.
Renewal

+40%
spread vs.
prior year


2030, Notre Dame Ave.
Winnipeg, MB

22K sq. ft.
New

+23%
spread vs.
prior year


6375 Picard St.
St-Hyacinthe, QC

74K sq. ft.
New

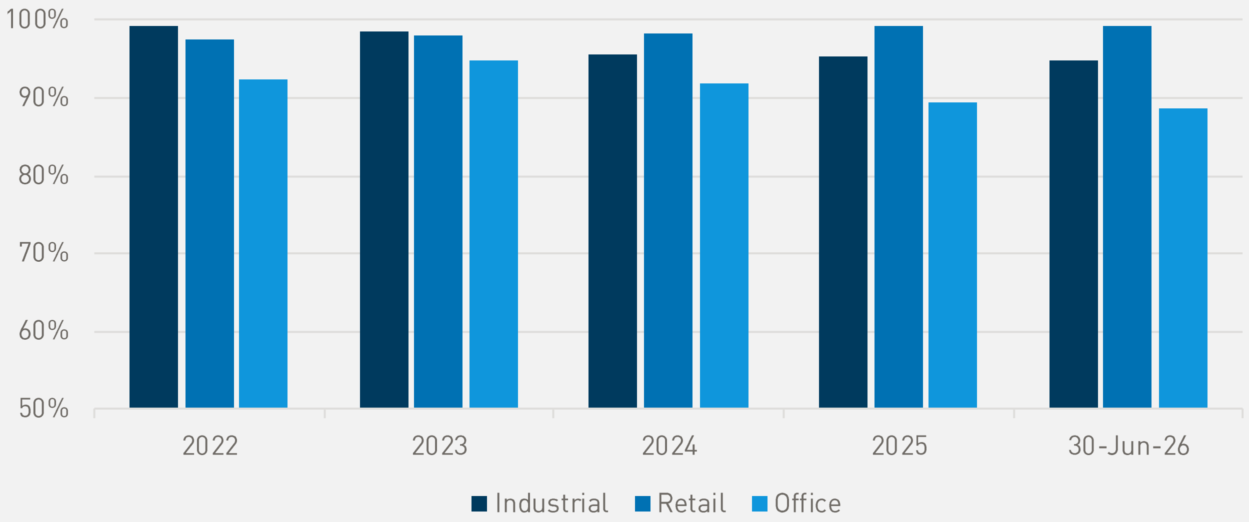
+122%
spread vs.
prior year

A Resilient Portfolio in All Market Conditions

Occupancy Rate (Including Committed Space)

Overall	98.4%	99.2%	98.3%	97.8%	95.0%*

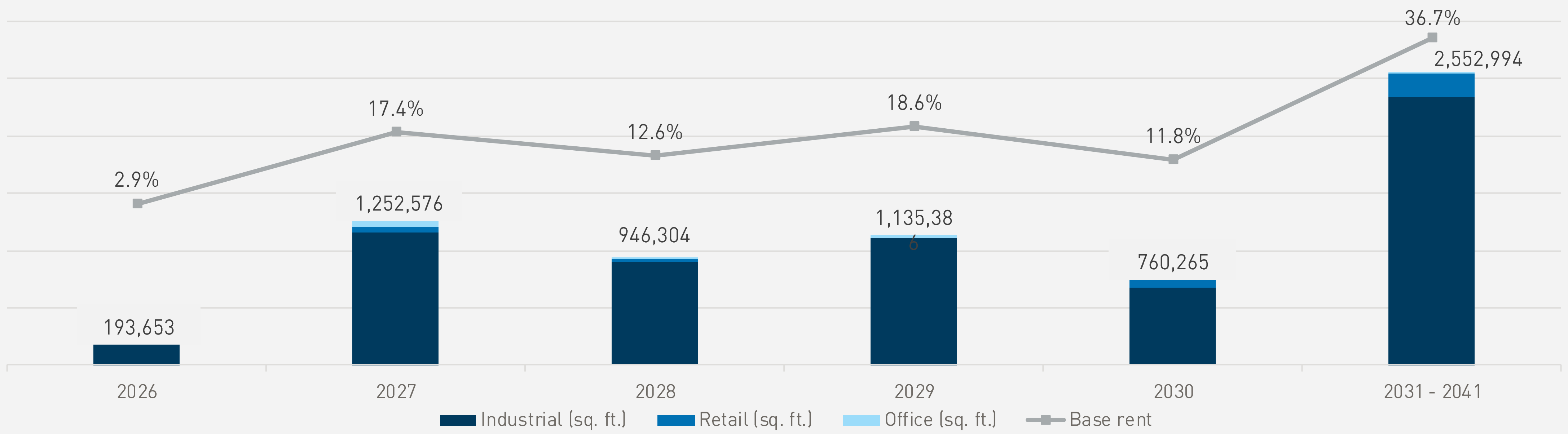
* 97.4% excluding two specific vacancies



10 Morris Drive
Dartmouth, Nova Scotia

Well Staggered Lease Maturity Over Time

Staggered Lease Maturities



A Fully Integrated Business Model Driving Synergies

Internalized wholly-owned property management division, Compass Commercial Realty is a long-established group operating autonomously from Halifax (headquarters)

/ Offices in Halifax, Moncton, Montreal, Ottawa and Toronto

/ Provides leasing, accounting, brokerage and project management services to PROREIT and third parties.

$1.8B
Total Value of Managed Properties

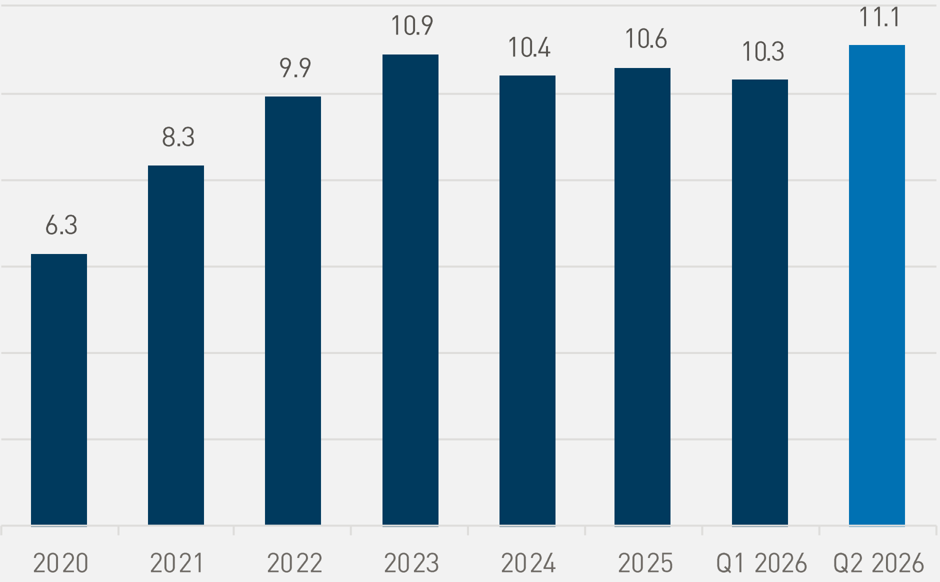
196
Total Managed Properties

11.1M
Managed Gross Leasable Area (sq. ft.)

74
Compass Employees

122
PROREIT Managed Properties

Our Reach in the Property Management Space



Sq. Ft. Managed (Millions)

Commitment to Sustainable Development

03

1750 Jean-Berchmans-Michaud Street
Drummondville, Quebec

Our Sustainability Timeline

2019-2020

- Adopted Board Diversity Policy, with certain amendments made in 2023
- First BOMA certified property owned by PROREIT
- Supported tenants by participating in Canada Emergency Commercial Rent Assistance (CECRA)

2021

- Completed first materiality assessment and ESG framework, mainly based on SASB disclosure standards
- Established ESG Steering Committee
- Started to consistently track utilities with technological platforms, such as ENERGY STAR® Portfolio Manager

2022

- Published inaugural 2021 Sustainability Report
- Formalized sustainable travel policy and began offsetting CO_2 emissions
- Developed and structured corporate giving policy

2023

- Established ESG taskforce at property management level
- Launched first employee survey
- Reduced CO_2 emissions at one property by an estimated 29% through converting oil to natural gas power

2024

- Engaged with third-party supplier to measure and track GHG emissions
- Preparation for IFRS S1 and IFRS S2 disclosure standards

2025

- Published 2024 Sustainability Report
- Disclosed initial Scope 1 and Scope 2 GHG emissions
- Launched first tenant satisfaction survey

Full ESG report available on our website at: Sustainability | PROREIT

2024 Sustainability Highlights

2025 Report to be released in third quarter of 2026.

Environmental

2.97%
decrease in Scope 1 and Scope 2 combined GHG emissions

65%
of portfolio tracked in ENERGY STAR® Portfolio Manager

61%
of portfolio's common areas converted to LED lighting

- Established FY2023 as baseline and tracked FY2024 for Scope 1 and Scope 2 GHG emissions
- Offset approximately 35.5 tonnes of CO2 emissions via our partner, CHOOOSE, nearly six times more than in 2023
- Environmental and building condition reports completed for 16 existing properties

Social

438
tenants included in our first tenant satisfaction survey

50%
of all management positions are held by women

65%
of employees volunteered in 2024, contributing over 2,020 hours

- Working on a revised version of annual employee survey at property management level
- 13% of annual donations went to organizations that support environmental initiatives, a 6-point increase from 2023

Governance

TCFD
framework published for the first time

75%
independent Trustees (as at December 31, 2024)

37.5%
of Board of Trustees are women (as at Dec. 31, 2024)

- 77% of employees completed the cybersecurity training in 2024
- Annual review of privacy procedures and policies at both the property management level and PROREIT head office

Full ESG report available on our website at: Sustainability | PROREIT

Financial Discipline

04

2945 André Avenue
Dorval, Quebec

Q2 2026 Financial Highlights

7.7%
Property Revenue Growth Year-Over-Year

6.5%
NOI Growth Year-Over-Year

3.3%
Same Property NOI Growth[1] Year-Over-Year

6.1%
Funds from Operations (FFO) Growth[1] Year-Over-Year

47.4%
Total Debt to Total Assets
(June 30, 2026)
Compared to 50.6%
(June 30, 2025)

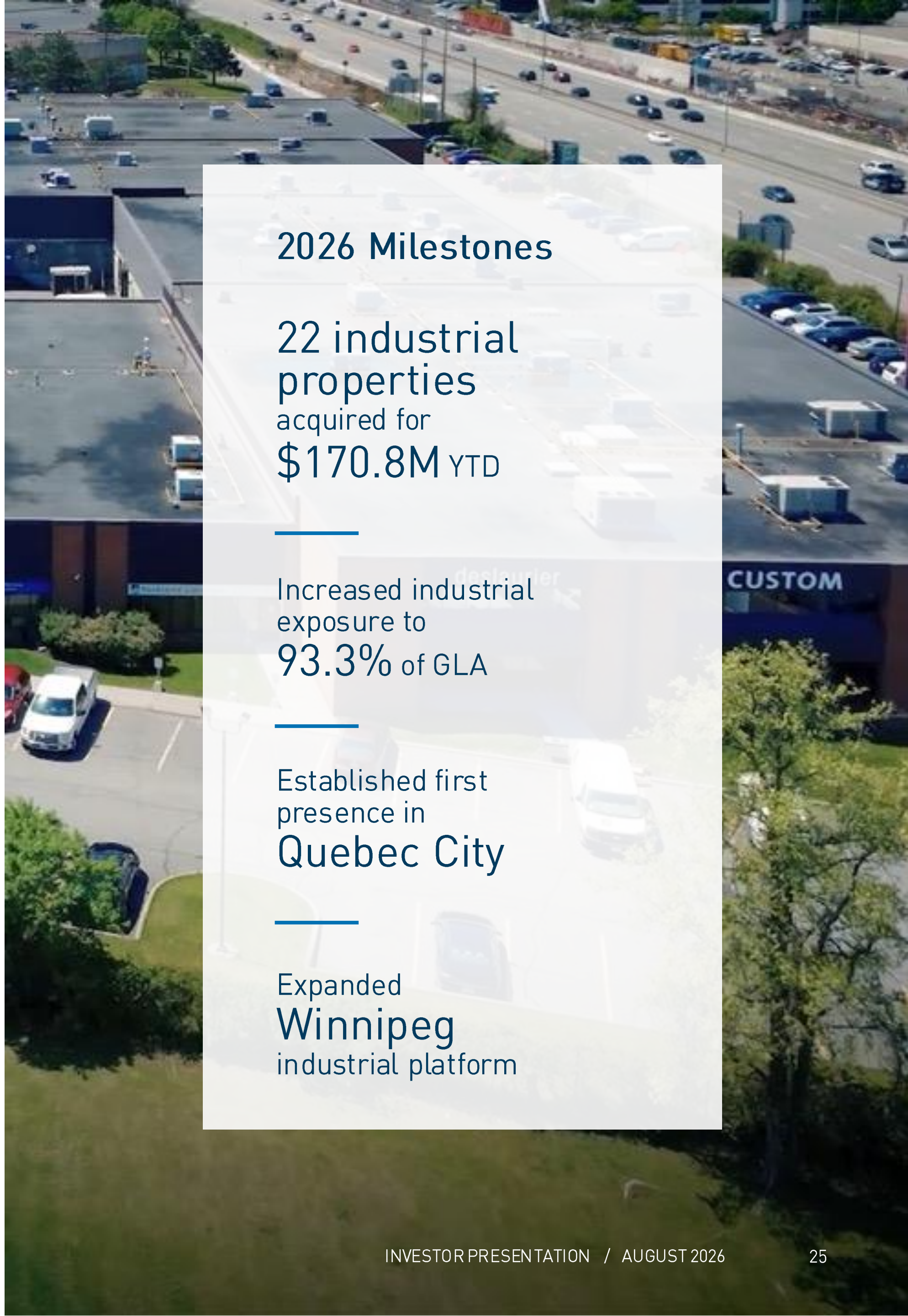
47.4%
Adjusted Debt to Gross Book Value[1]
(June 30, 2026)
Compared to 50.7%
(June 30, 2025)

$107.3M
Equity Financing, Including $83.3M Bought Deal Offering and $24.0M Concurrent Private Placement

$136.8M
Completed Acquisitions of 17 Industrial Properties in Québec City, QC and Winnipeg, MB

$12.3M
Completed Acquisition of One industrial Property in Moncton, NB

$21.7M
Completed Acquisition of four Industrial Properties in Winnipeg, MB, Subsequent to Quarter-end,



2026 Milestones

22 industrial properties acquired for **$170.8M** YTD

Increased industrial exposure to **93.3%** of GLA

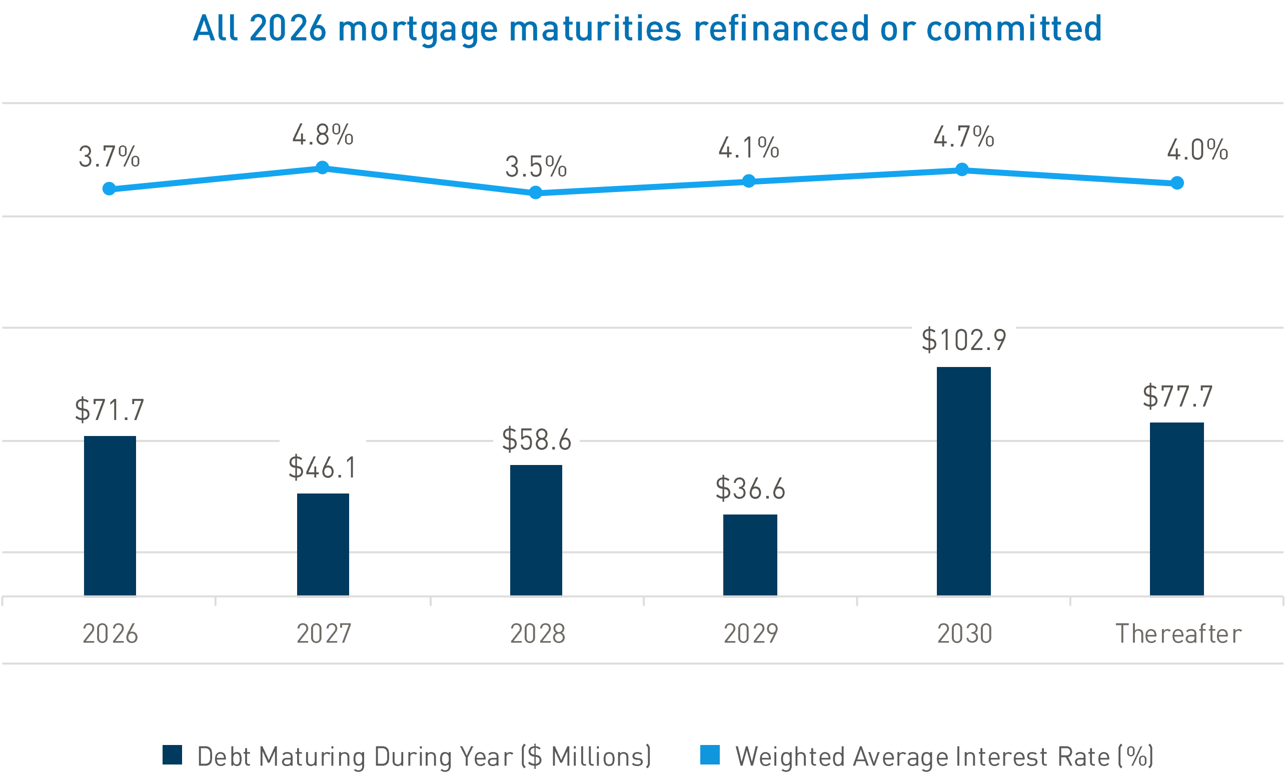
Established first presence in **Quebec City**

Expanded **Winnipeg** industrial platform

1 Non-IFRS financial measure. See Disclaimer - Non-IFRS Measures.

Actively Managed Capital Structure

Property Mortgage Maturities by Years



As at June 30, 2026

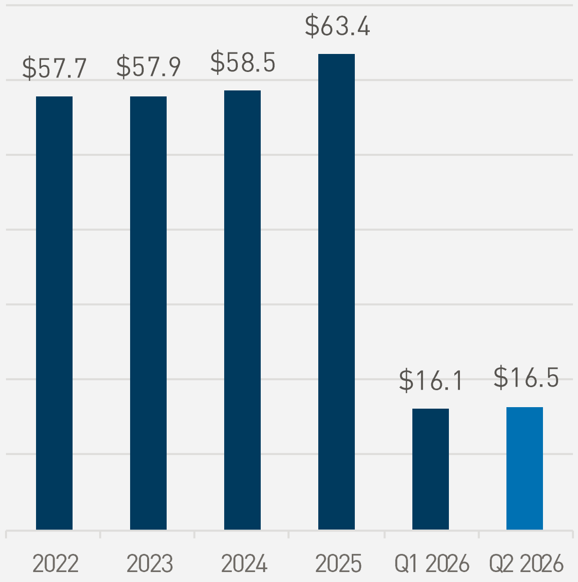
4.1%
Current Weighted Average Mortgage Interest Rate

3.0
Weighted Average Term to Maturity (in years)

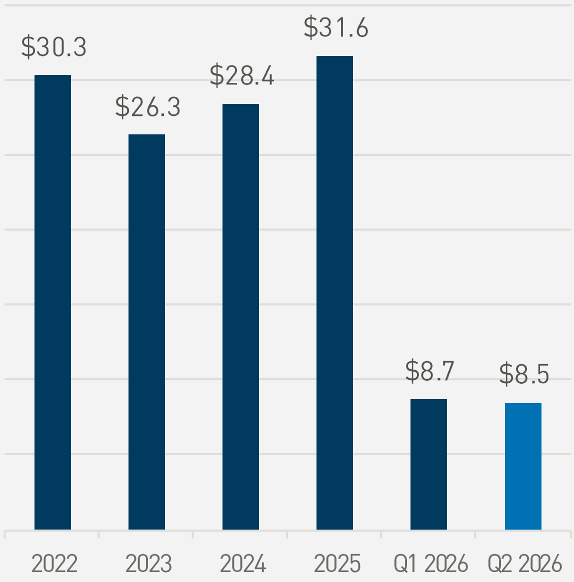
$109.1M
Available Through Credit Facility, Including $49.1M in Cash

Track Record of Financial Discipline

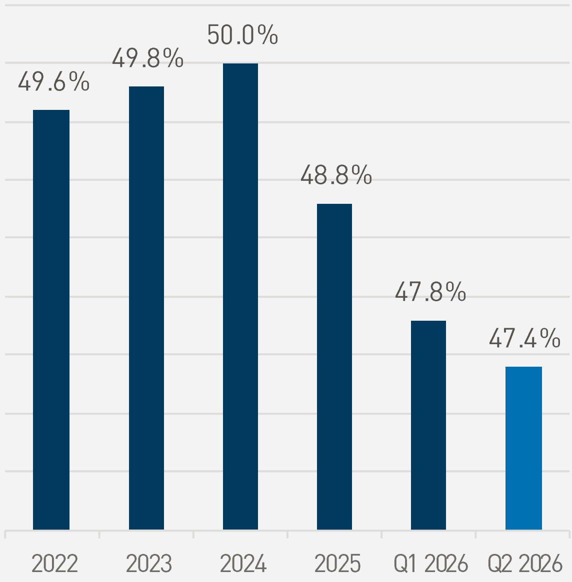
Net Operating Income
($ Millions)



Fund from Operations (FFO)[1]
($ Millions)



Total Debt to Total Assets
(%)



1 Non-IFRS financial measure. See Disclaimer - Non-IFRS Measures.

Successful Execution of Capital Recycling Strategy in 2026

Q2 2026 Acquisitions					
Date	**Sector**	**Address**	**GLA (in sq.ft)**	**Purchase Price**	**Financing**
April 23, 2026	Industrial	1245 Aviation Ave, Moncton, NB	60,057	$12.3M	Draw on the revolving credit facility and cash on hand
June 26, 2026	Industrial	1595 Buffalo Pl., Winnipeg, MB	68,894	$136.8M	Combination from June bought deal public offering, private placement and new mortgage financings, term loan and demand loan.
June 26, 2026	Industrial	1681-1703 Dublin Av., Winnipeg, MB	21,875		
June 26, 2026	Industrial	1717 Dublin and 985 Powell Ave. Winnipeg, MB	30,405		
June 30, 2026	Industrial	961-977 Powell Ave., Winnipeg, MB	38,061		
June 30, 2026	Industrial	1010 Godin Ave., Quebec City, QC	56,676		
June 30, 2026	Industrial	1041 Pierre-Bertrand Blvd., Quebec City, QC	115,893		
June 30, 2026	Industrial	2500 Jean-Perrin St., Quebec City, QC	77,160		
June 30, 2026	Industrial	2600 Jean-Perrin St., Quebec City, QC	49,242		
June 30, 2026	Industrial	2700 Jean-Perrin St., Quebec City, QC	132,070		
June 30, 2026	Industrial	310 Métivier St., Quebec City, QC	19,225		
June 30, 2026	Industrial	5000 Rideau St., Quebec City, QC	2,475		
June 30, 2026	Industrial	5125 Rideau St., Quebec City, QC	12,092		
June 30, 2026	Industrial	5205 Rideau St., Quebec City, QC	24,400		
June 30, 2026	Industrial	579 Godin Ave., Quebec City, QC	22,057		
June 30, 2026	Industrial	765 Godin Ave., Quebec City, QC	15,350		
June 30, 2026	Industrial	955 Pierre-Bertrand Blvd., Quebec City, QC	45,315		
June 30, 2026	Industrial	989 Pierre-Bertrand Blvd., Quebec City, QC	39,969		
Total Q2 2026 Acquisitions			**831,216**	**$149.1M**	

Successful Execution of Capital Recycling Strategy in 2026 (Cont'd)

Q2 2026 Acquisitions Subsequent to Quarter-End					
Date	**Sector**	**Address**	**GLA (in sq.ft)**	**Purchase Price**	**Financing**
July 15, 2026	Industrial	1249 Clarence and 1253 Clarence Ave., Winnipeg, MB	70,655	-	Mortgage financing $14.1M and $7.6M of cash on hand
July 15, 2026	Industrial	1431 Church Ave. and 35 Milner St., Winnipeg, MB	51,497	-	
July 15, 2026	Industrial	120-144 Bannister Rd., Winnipeg, MB	32,000	-	
July 15, 2026	Industrial	530-538 Berry St., Winnipeg, MB	10,720	-	
Total			**164,872**	**$21.7M**	

Q2 2026 Disposition Subsequent to Quarter-End					Use of Proceeds	
Date	**Sector**	**Address**	**GLA (in sq.ft)**	**Gross Proceeds[1]**	**Mortgage/Credit Facility Repayment**	**General Business**
August, 2026	Retail	325 Vanier Blvd, Bathurst, NB	14,750	$1.4M	$1.4M	-

Seasoned Leadership with Proven Track Record

05

1400 Commerce Way
Woodstock, Ontario

Experienced and Aligned Management and Board

Senior Management Team

Gordon G. Lawlor, CPA
Co-Founder, President and Chief Executive Officer

Alison J. Schafer, CPA
Chief Financial Officer and Secretary

Deep industry knowledge and expertise in real estate, property management and M&A

Chris Andrea
President
Compass Commercial Realty
Senior Vice President,
Property Management PROREIT

Zachary Aaron
Vice President,
Investments and Asset Management

Isabelle Monté
Senior Manager,
Human Resources and Administration

- Alignment with unitholders: officers and trustees (including Parkit units) represent approximately 11% of outstanding units
- Institutional ownership: Bragg Group of Companies represents PROREIT's largest institutional investor owning approximately 18% of outstanding units

Board of Trustees

History of Executing on Our Strategy

$1.0B
Total Assets

$1.3B
Total Assets

2021

120 properties

34 acquired industrial properties

$50M private placement

$83M equity raise

$71.4M new mortgage financing

2022

130 properties

$1B asset value

130 properties, 6.5M sq. ft. GLA

Joint operation agreement with Crestpoint

Publication of first ESG report

2023

123 properties

10-year anniversary

New CEO

Publication of second ESG Report

$35M issuance of unsecured subordinated debentures

7 non-core properties sold

2024

115 properties

10 non-core properties sold YTD, worth $71.2M

1 strategic acquisition, worth $32.6M

Publication of third ESG Report

2025

105 properties
(At Dec. 31, 2025)

Sale of 17 non-core properties for a total of $71.2M during the year

Acquisition of 7 industrial properties from Parkit for a total of $101.9M

Publication of fourth ESG Report

Completed transition to pure-play industrial REIT

2026

122 properties
(At June 30, 2026)

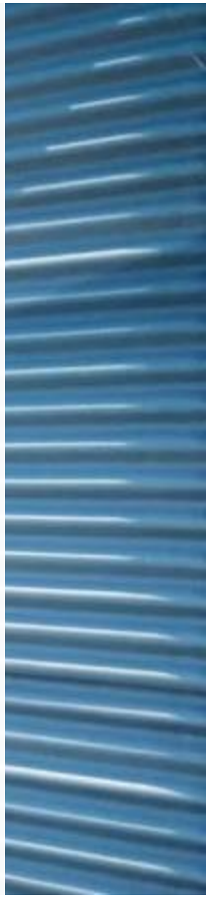
Sale of 50%-owned industrial property in Dartmouth, NS, for a total of $5.7M

Acquisition of 1 industrial property in Moncton, NB, for a total of $12.3M

Sale of 1 retail property in Bathurst, NB, for a total of $1.4M

Acquisition of 17 industrial properties in Quebec, QC and Winnipeg, MB for a total of $136.8M

Subsequent to quarter-end, completed acquisition of 4 industrial in Winnipeg, MB, for a total of $21.7M



Why Invest in PROREIT?

Increase scale through

/ High-quality industrial assets in attractive Canadian markets

/ High occupancy and consistent same property growth

/ Fully internalized asset and property management

Clear Growth Strategy

/ Significant embedded portfolio value

/ Disciplined organic and acquisition growth

/ Medium-term target of $2B in assets[1]

/ Industrial base rent target of 90% achieved

Financial Discipline

/ Stable cash flows and ample liquidity

/ Disciplined capital allocation and debt reduction

/ Medium-term target of 45% Adjusted Debt to Gross Book Value[1, 2]

/ Access to multiple sources of capital

/ Consistent distributions

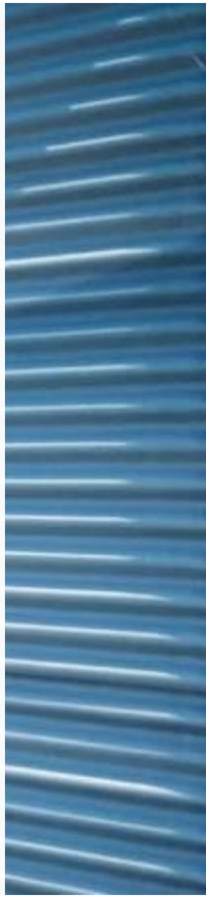
Seasoned, Aligned Leadership

/ Experienced and independent Board

/ Deep real estate, property management and M&A expertise

/ Proven ability to build a high-quality, low-risk portfolio

/ Strategic partnerships supporting growth



1 Medium-term targets are based on the REIT's current business plan and strategies and are not intended to be a forecast of future results. The medium-term targets contemplate the REIT's historical growth and certain assumptions including but not limited to (i) current global capital market conditions (ii) access to capital (iii) interest rate exposure (iv) availability of high-quality industrial properties for acquisitions (v) dispositions of retail and office properties and (vi) capacity to finance acquisitions on an accretive basis.
2 Non-IFRS financial measure. See Disclaimer - Non-IFRS Measures.

Disclaimer

About this Presentation

This presentation is dated August 12, 2026 and is strictly intended to provide general information about PRO Real Estate Investment Trust ("PROREIT") and its business. This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of PROREIT. The information in this presentation is stated as at June 30, 2026, unless otherwise indicated.

Non-IFRS Measures

PROREIT's consolidated financial statements are prepared in accordance with International Financial Reporting Standards ("**IFRS**"). In this presentation, as a complement to results provided in accordance with IFRS, PROREIT discloses and discusses certain non-IFRS financial measures, non-IFRS ratios and other specified financial measures (collectively, "**non-IFRS measures**"), including Same Property NOI. These non-IFRS measures are not defined by IFRS and do not have a standardized meaning under IFRS. PROREIT's method of calculating these non-IFRS measures may differ from other issuers and may not be comparable with similar measures presented by other issuers. PROREIT has presented such non-IFRS measures as management believes they are relevant measures of PROREIT's underlying operating and financial performance. For (i) information on the most directly comparable measure that is disclosed in the primary financial statements of PROREIT, as applicable, (ii) an explanation of the composition of the non-IFRS measures, (iii) a description of how PROREIT uses these measures, (iv) an explanation of how these measures provide useful information to management and investors, and (v) a reconciliation of the non-IFRS measures, as applicable, refer to the "Non-IFRS Measures" section of PROREIT's management's discussion and analysis for the six month period ended June 30, 2026, dated August 12, 2026 (the "Q2 2026 MD&A"), available on PROREIT's SEDAR+ profile at www.sedarplus.ca, which is incorporated by reference into this presentation. Non-IFRS measures should not be considered as alternatives to net income, cash flows provided by operating activities, cash and cash equivalents, total assets, total equity, or comparable metrics determined in accordance with IFRS as indicators of PROREIT's performance, liquidity, cash flow and profitability.

Forward-Looking Information

This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities legislation, including statements relating to certain expectations, projections, growth plans and other information related to PROREIT's business strategy and future plans. Forward-looking statements are based on a number of assumptions and are 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 statements. Forward-looking statements contained in this presentation include, without limitation, statements pertaining to the execution by PROREIT of its growth strategy and the future financial and operating performance of PROREIT. 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 the REIT'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 presentation are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this presentation are made as of the date of this presentation. PROREIT does not undertake to update any such forward-looking information 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 under "Risk Factors" in PROREIT's latest annual information form and "Risk and Uncertainties" in PROREIT's Q2 2026 MD&A, which are available under PROREIT's profile on SEDAR+ at www.sedarplus.ca.

Additional Information

Information appearing in this presentation is a select summary of PROREIT's business, operations and results. The latest annual information form of PROREIT and its consolidated financial statements and management's discussion and analysis thereon for the quarter ended June 30, 2026 are available on SEDAR+ at www.sedarplus.ca.

Appendix

06

Our Values

Integrity
Operating our business in a responsible and ethical manner to build trust with our stakeholders

Teamwork
Working effectively as one team to drive performance for both our tenants and investors

Service Excellence
Delivering quality service to our tenants, while setting best-in-class standards within our industry

Entrepreneurial
Growth driven with an institutional mindset, while maintaining an environment of respect, agility and accountability

Community
Support for the regions where we operate and work

Strategic Acquisitions in 2025

Fiscal 2025 Acquisitions					
Date	Sector	Address	GLA (in sq.ft)	Purchase Price	Financing
June 26, 2025	Industrial	1725 Inkster Boulevard, Winnipeg, MB	268,732	$96.5M	$63M from secured non-revolving credit facility and issuance of $40M of Units to Parkit at $6.20/Unit, with balance expected to be used to repay a portion of indebtedness outstanding.
	Industrial	1345 Redwood Avenue, Winnipeg, MB	112,132		
	Industrial	2030 Notre Dame Avenue, Winnipeg, MB	107,757		
	Industrial	961-975 Sherwin Road, Winnipeg, MB	82,640		
	Industrial	310 De Baets Street, Winnipeg, MB	74,196		
	Industrial	90-120 Paramount Road, Winnipeg, MB	32,720		
December 17, 2025	Industrial	555 Camiel Sys Street, Winnipeg, MB	24,665	$5.4M	$3.3M from non-revolving credit facility and issuance of $2.1M of Units to Parkit at $6.20/Unit.
Total Fiscal 2025 Acquisitions			**702,842**	**$101.9M**	

Successful Execution of Capital Recycling Strategy in 2025

Fiscal 2025 Dispositions					Use of Proceeds	
Date	Sector	Address	GLA (in sq.ft)	Gross Proceeds[1]	Mortgage/Credit Facility repayment	General Business
February 7, 2025	Industrial (50% Owned)	10 Vidito Drive, Dartmouth, NS	62,000	$5.4M (PROREIT's share)	$2.4M	$3.0M
March 6, 2025	Retail	3984-8944 Commercial Street, New Minas, NS	52,000	$5.9M	$4.0M	$1.9M
March 12, 2025	Retail	1118 Canyon Street, Creston, BC	5,200	$1.1M	$0.7M	$0.4M
September 15, 2025	Retail	2480-2485 King-George Highway, Miramichi, NB	95,437	$39.8M	$30M	$9.8M
September 15, 2025	Retail	87 Warwick Street, Digby, NS	61,330			
September 15, 2025	Retail	50 Plaza Boulevard, Moncton, NB	25,476			
September 15, 2025	Retail	2 Lawrence Street, Amherst, NS	20,612			
September 15, 2025	Retail	135 Main Street, Moncton, NB	10,574			
September 15, 2025	Retail	125 Main Street, Moncton, NB	7,344			
September 15, 2025	Retail	3500 Principale Street, Tracadie-Sheila, NB	31,018	$9.7M	$4.9M	$4.9M
September 26, 2025	Retail	3528 Principale Street, Tracadie-Sheila, NB	19,340			
September 29, 2025	Retail (50% Owned)	16 Garland Avenue, Dartmouth, NS	10,900	$1.7M (PROREIT's share)	$0.9M	$0.9M
October 24, 2025	Office	55 Technology Drive, Saint John, NB	51,000	$7.2M	$6.0M	$1.2M
November 5, 2025	Retail	4919 50th Street, Rocky Mountain House, AB	5,000	$0.4M	$0.4M	-
Total Fiscal 2025 Dispositions			**457,231**	**$71.2M**	**$49.3M**	**$22.1M**

Successful Execution of Capital Recycling Strategy in 2024

Fiscal 2024 Dispositions					Use of Proceeds	
Date	Sector	Address	GLA (in sq.ft)	Gross Proceeds[1]	Mortgage repayment	General Business
February 2, 2024	Retail	5110 St. Margaret's Bay Road, Upper Tantallon, NS	59,000	$13.5M	$8.8M	$4.7M
February 9, 2024	Industrial	5655 de Marseille Street, Montreal, QC	65,000	$7.2M	$7.2M	-
March 15, 2024	Retail	1604 Cliffe Avenue, Courtenay, BC	11,000	$5.4M	$5.4M	-
May 15, 2024	Retail	420 Albert Street, Regina, SK	11,000	$4.8M	-	$4.8M
May 27, 2024	Retail	789 Main Street, Pincher Creek, AB	8,500	$2.2M	-	$2.2M
June 7, 2024	Industrial	61-85 Muir Road, Winnipeg, MB	38,000	$6.5M	$5.9M	$0.6M
September 5, 2024	Office	1335 Carling Road, Ottawa, ON	69,000	$11.3M	$8.2M	$3.1M
September 13, 2024	Office	2 Gurdwara Road, Ottawa, ON	94,000	$15.3M	$10.5M	$4.8M
October 17, 2024	Retail	5010 53rd Street, Lacombe, AB	11,000	$5.0M	$3.4M	$1.6M
Total Fiscal 2024 Dispositions			**366,500**	**$71.2M**	**$49.4M**	**$21.8M**

Fiscal 2024 Acquisition					
Date	Sector	Address	GLA (in sq.ft)	Purchase Price	Financing
September 17, 2024	Industrial	2945 Andre Avenue, Dorval, QC	134,000	$32.7M	New $21.2M mortgage and proceeds from previous property sales and draw on operating facilities

1 Excludes closing costs.

Successful Execution of Capital Recycling Strategy in 2023

Dispositions in F2023						
Date closed	City	Number of Properties	Asset Class	GLA (in sq.ft)	Transaction Price (in $M)	Use of Proceeds
April 21, 2023	Amherst, NS	1	Office	50,000	$2.1	General business purposes
August 31, 2023	Ottawa, ON	2	Office	60,000	$9.1	$5.7M in related mortgages and general business purposes
September 28, 2023	Sherbrooke, QC	1	Retail	3,000	$2.2	$1.5M of a related mortgage and general business purposes
November 27, 2023	Halifax, NS Lévis, QC	2	Retail	49,000	$10.9	$4.4M in related mortgages and general business purposes
December 28, 2023	Quebec City, QC	1	Retail	19,000	$2.3	General business purposes
Total dispositions in Fiscal 2023		**7**		**181,000**	**$26.6**	

Successful Joint Operation with Institutional Investor

Joint operation with Crestpoint Real Estate Investments Ltd. completed on August 4, 2022 to jointly own 42 properties.

Two-portion transaction, immediately accretive to earnings:

/ PROREIT and Crestpoint each acquired a 50% interest in 21 properties owned by a third party, for a total purchase price of $228M

/ In conjunction with the acquisition, PROREIT sold a 50% interest in 21 of its owned properties to Crestpoint, having a total value of $227M, for total consideration to PROREIT of $113.5M

PROREIT is sole property manager for entire portfolio and collects approx. $1 million in property management and leasing fees annually.

42
Properties

41
Properties in Halifax's Burnside Industrial Park

1
Property in Moncton, New Brunswick

3.1M
Total GLA
(sq. ft.)