INVESTOR FACT SHEET

Q2 2026 (TSX:PRV.UN)

Founded in 2013, PROREIT is a Canadian industrial real estate investment trust that owns a portfolio of high-quality properties located in primary and secondary markets with strong economies.

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

A CANADIAN INDUSTRIAL REIT (AT JUNE 30, 2026)

122* Properties Across Canada[1]

$1.3B Total Assets

7.2M Owned Gross Leasable Area (sq. ft.)

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

93.3% Industrial Gross Leasable Area (sq. ft.)

95.0% Occupancy Rate[2]

4.3 Weighted Average Lease Term (years)

$109.1M In available Credit Facility, including $49.1M in cash

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

6.6% Distribution Yield[3]

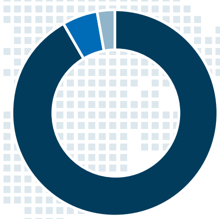
*126 properties subsequent to quarter-end.

Base Rent by Region[4]

- Atlantic Canada **40.0%**
- Ontario **20.8%**
- Quebec **20.1%**
- Manitoba **17.6%**
- Western Canada **1.5%**

Base Rent by Asset Class[4]

- Industrial.................. **91.8%**
- Retail.......................... **5.5%**
- Office.......................... **2.7%**



SIGNIFICANT VALUE EMBEDDED IN OUR PORTFOLIO (AS AT JUNE 30, 2026)

Asset Class	Weighted Avg. In-Place Net Rent	Estimated Market Net Rent*	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**

82.6% of 2026 gross leasable area renewed at 36.8% average spreads.

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

FINANCIAL DISCIPLINE

Q2 2026 Highlights

/ Net operating income (NOI) increased by 6.5% year-over-year

/ Same Property NOI[5] rose 3.3% year-over-year; industrial Same Property NOI[5] growth of 2.9%

/ Total debt to total assets of 47.4% at June 30, 2026, compared to 50.6% at the same date last year

/ Adjusted Debt to Gross Book Value[5] of 47.4% at June 30, 2026, compared to 50.7% at the same date last year

/ Completed the previously announced acquisitions of two institutional-quality industrial portfolios comprising 17 properties in Québec City and Winnipeg, totaling 768,500 square feet of GLA for $136.8M and a 100%-owned 60,057 square foot industrial property for $12.3M (excluding closing costs) in Moncton, New Brunswick

/ Completed $107.3M equity financing, including $83.3M bought deal offering and $24.0 million concurrent private placement

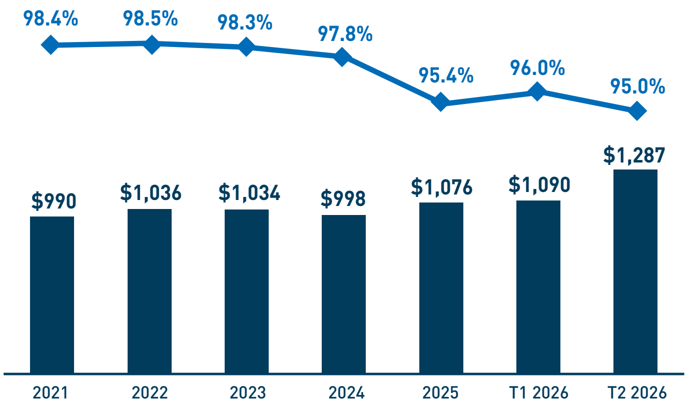
/ Subsequent to quarter-end, completed previously announced acquisition of a 100% interest in four industrial properties totaling 164,900 square feet of GLA located in Winnipeg, Manitoba, for $21.7M

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, 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) Based on annualized in-place and committed base rent at June 30, 2026.
5) Non-IFRS measures. See "Non-IFRS Measures".

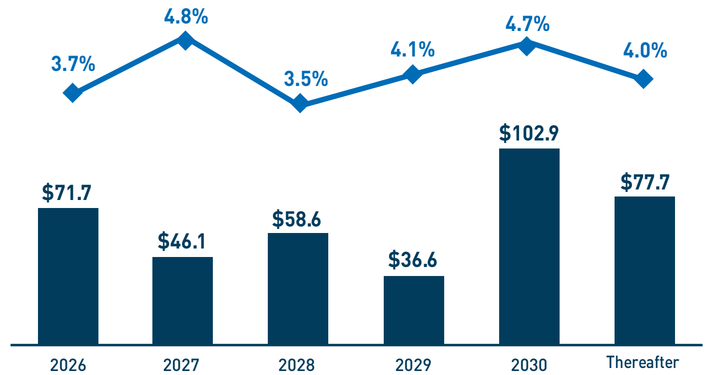
PROREIT INVESTOR FACT SHEET

Q2 2026 (TSX:PRV.UN)

Total Assets and Occupancy Rate



Actively Managed Capital Structure



CLEAR STRATEGY FOR GROWTH AND VALUE CREATION

	Increase scale through organic and acquisitive growth	Strengthen balance sheet by reducing leverage
Medium-Term Target (3-5 years)[1]	$2.0B Total Assets	45% Adjusted Debt to Gross Book Value[2]

2) Non-IFRS measures. See "Non-IFRS Measures".

2026 MILESTONES

Completed the acquisition of 22 industrial properties YTD

Increased industrial exposure to 93.3% of GLA

Established a strategic presence in Quebec City

Expanded our Winnipeg industrial platform

SEASONED MANAGEMENT TEAM WITH PROVEN TRACK RECORD

Name	Role
Gordon G. Lawlor	President and CEO
Alison J. Schafer	CFO and Secretary
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

ANALYST COVERAGE

Company	Analyst
BMO Capital Markets	Tom Callaghan
Canaccord Genuity	Mark Rothschild
CIBC Capital Markets	Sumayya Syed
Desjardins Capital Markets	Kyle Stanley
National Bank Financial Markets	Matt Kornack
Raymond James Ltd	Brad Sturges
RBC Dominion Securities Inc.	Jimmy Shan
Scotia Capital Inc.	Himanshu Gupta
TD Securities Inc.	Sam Damiani

CONTACT

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Cautionary Statements

This document is dated August 12, 2026 and is intended to provide general information about PRO Real Estate Investment Trust ("PROREIT") and its business. This document does not constitute an offer to sell or the solicitation of an offer to buy any securities of PROREIT. Unless otherwise noted, all information is as of June 30, 2026 and dollar amounts are in Canadian dollars.

Non-IFRS Measures

PROREIT's consolidated financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). In this document, 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, available on PROREIT's SEDAR+ profile at www.sedarplus.ca, which is incorporated by reference into this document. 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.

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.