

Partners Real Estate Investment Trust announces trustee resignation

TORONTO: Partners Real Estate Investment Trust (“Partners REIT”) announces the resignation of Timothy Unwin from his position as a trustee on Partners REIT’s Board of Trustees.

The resignation is effective today. Mr. Unwin has resigned in order to focus on his numerous business pursuits and additional board appointments, including his appointment to the C.A. Bancorp Board of Directors (Partners REIT’s major unitholder). Mr. Unwin has served on Partners REIT’s Board of Trustees since March 2007.

Partners REIT’s Board of Trustees has commenced the process of seeking a replacement trustee. In the meantime, the remaining four trustees will continue to carry out the duties of Partners REIT’s Board of Trustees.

“The board and management would like to thank Mr. Unwin for his many contributions to Partners REIT’s development,” said John Driscoll, Partners REIT’s Chairman of the Board. “We wish him well in his future endeavours.”

Partners REIT: Partners Real Estate Investment Trust is an open-end real estate investment trust established under the laws of the Province of Ontario. Partners REIT is focused on acquiring a portfolio of retail and mixed-use retail community and neighbourhood centres, generally in the mid-market deal size range of \$10 to \$40 million, comprised of stable cash flow and value-add properties from both primary and secondary markets throughout Canada. Partners REIT’s principal goal is to generate a reliable and growing yield for its investors. Partners REIT currently owns 10 retail properties located in Ontario and Quebec.

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forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. Partners REIT undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.