



DREAM GLOBAL REIT ANNOUNCES DATE FOR REDEMPTION OF 5.5% CONVERTIBLE DEBENTURES

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TORONTO, AUGUST 11, 2016 DREAM GLOBAL REAL ESTATE INVESTMENT TRUST (TSX: DRG.UN) (“Dream Global REIT”) today announced that it has given notice that it will redeem all of its outstanding 5.5% convertible unsecured subordinated debentures (the **“5.5% Debentures”**) on September 15, 2016 (the **“Redemption Date”**). Dream Global REIT had previously announced its intention to redeem the 5.5% Debentures.

The redemption price has been determined in accordance with the provisions of the indenture related to the 5.5% Debentures dated August 3, 2011 (the **“Indenture”**). The redemption price will be paid in cash and will be equal to the aggregate of (i) \$1,000 for each \$1,000 principal amount of 5.5% Debentures issued and outstanding on the Redemption Date, and (ii) all accrued and unpaid interest on the 5.5% Debentures up to but excluding the Redemption Date from and including the latest interest payment date (the **“Redemption Price”**). The aggregate principal amount of the 5.5% Debentures currently outstanding is \$160,975,000.

Notice of redemption has been delivered to Computershare Trust Company of Canada, as indenture trustee for the 5.5% Debentures, in accordance with the Indenture.

The 5.5% Debentures are listed for trading on the Toronto Stock Exchange under the trading symbol **“DRG.DB”**. The 5.5% Debentures may be converted in accordance with their terms into units of Dream Global REIT until 5:00 p.m. (Toronto time) on September 14, 2016.

Beneficial holders of the 5.5% Debentures should contact their investment dealer or other firm through which they hold 5.5% Debentures if they have any questions about the redemption. No action is required to be taken by beneficial holders of 5.5% Debentures if they wish to have their 5.5% Debentures redeemed. However, if such beneficial holders wish to convert their 5.5% Debentures before they are redeemed, they should contact their investment dealer or other firm through which they hold 5.5% Debentures. Intermediaries such as investment dealers, banks, trust companies or other financial institutions who maintain their interests in the 5.5% Debentures through CDS Clearing and Depository Services Inc. (**“CDS”**) should contact their CDS customer service representative with any questions about the redemption.

Dream Global REIT is an unincorporated, open-ended real estate investment trust that provides investors with the opportunity to invest in commercial real estate exclusively outside of Canada. Dream Global REIT’s portfolio currently consists of approximately 13.2 million square feet of gross leasable area of office, industrial and mixed-use properties across Germany and Austria. For more information, please visit www.dreamglobalreit.ca.

Forward-looking information

This press release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information includes statements that Dream Global REIT will redeem the 5.5% Debentures and statements relating to the redemption price for the 5.5% Debentures. 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 Dream Global REIT’s control that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, global and local economic and business conditions; the financial condition of tenants; our ability to refinance maturing debt and to

complete other refinancing transactions in order to partially fund the redemption price for the 5.5% Debentures; leasing risks, including those associated with the ability to lease vacant space; and interest and currency rate functions. Our objectives and forward-looking statements are based on certain assumptions, including that the Canadian and European economies remain stable, interest rates remain stable, conditions within the real estate market remain consistent, competition for acquisitions remains consistent with the current climate and that the capital markets continue to provide ready access to equity and/or debt. All forward-looking information in this press release speaks as of the date of this press release. Dream Global REIT 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 in Dream Global REIT's filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dream Global REIT's website at www.dreamglobalreit.ca.

For further information, please contact:

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