

Ad hoc notification pursuant to Article 17 Market Abuse Directive

Key Word: Equity Offering

DREAM GLOBAL REIT ANNOUNCES \$100 MILLION EQUITY OFFERING

This notification contains forward-looking information that is based upon assumptions and is subject to risks and uncertainties as indicated in the cautionary note contained within this notification.

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TORONTO, February 28, 2017 DREAM GLOBAL REIT (TSX:DRG.UN. FRA:DRG, “Dream Global” or the “Trust”) announced today that it has entered into an agreement to sell 10,420,000 units of the Trust (the “Units”) on a bought deal basis at a price of \$9.60 per Unit to a syndicate of underwriters led by TD Securities Inc. (the “Underwriters”) for gross proceeds of \$100,032,000 (the “Offering”). In addition, Dream Global has granted the Underwriters an over-allotment option, exercisable for a period of 30 days following closing of the Offering, to purchase up to an additional 1,563,000 Units which, if exercised in full, would increase the gross proceeds of the Offering to \$115,036,800. Closing of the Offering is expected to occur on or about March 21, 2017. The Offering is subject to certain customary conditions, including the approval of the Toronto Stock Exchange.

The Trust intends to use the net proceeds from the Offering to fund potential future acquisitions and for general trust purposes. The Trust has bid on, and is currently in varying stages of negotiations with vendors on four potential acquisitions of office properties located in its target markets in Europe. The combined expected purchase price of these properties would exceed €200 million (\$281 million).

The Units will be offered by way of a short form prospectus to be filed on or about March 13, 2017 with the securities commissions and other similar regulatory authorities in each of the provinces of Canada.

Disclaimer

This notification is not an offer of securities for sale in the United States or in any other jurisdiction. The securities being offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

This notification contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information generally can be identified by the use of forward-looking terminology such as “outlook”, “objective”, “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or “continue”, or similar expressions suggesting future outcomes or events. Some of the specific forward-looking information may include, among other things, the anticipated closing date of the Offering and the expected use of proceeds therefrom. 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’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; the Trust’s ability to refinance its debt on favourable terms; leasing risks, including those associated with the ability to lease vacant space; and interest and currency rate functions. Forward-looking information in this notification is based on certain assumptions, including that the future occupancy, market rents, lease terms and rental income relating to the two properties referred to in this notification will be as anticipated based on the Trust’s due diligence, the Trust will be able to refinance its properties on favourable terms, 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 notification speaks as of the date of this notification. Dream Global 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's filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dream Global's website at www.dream.ca/global.

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Stock Exchanges: Toronto, Regulated Market in Frankfurt, Open Market in Berlin, Stuttgart and Munich