



DREAM GLOBAL REIT PRICES 7-YEAR 1.75%, €300 MILLION BOND

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TORONTO, June 21, 2019 DREAM GLOBAL REIT (TSX:DRG.UN, FRA:DRG) (or “Dream Global”, the “Trust” or “we”) announced that it has priced its previously announced European debt offering of €300 million aggregate principal amount of senior unsecured notes (the “**Bond**” or “**Bonds**”) due June 2026.

The Bonds will be issued by Dream Global Funding I S.à r.l, a wholly owned finance subsidiary of Dream Global REIT (the “**REIT**”), and will be guaranteed by the REIT. The Bonds will be listed on the Euronext Dublin Exchange. Closing and settlement of the transaction is scheduled for June 28, 2019.

The Bonds will have a term of seven years with a coupon rate of 1.75%, payable annually in arrears, representing a yield to maturity of 1.891% per annum based on an offering price of 99.083 per €100.000 principal amount of Bonds.

The Trust intends to use the Bond proceeds to repay upcoming secured debt obligations, including the repayment of its Term Loan credit facility, to fund acquisitions and for general corporate purposes. As previously announced, Moody’s Investor Service has upgraded the Trust’s long-term issuer rating to Baa2 from Baa3. The credit rating upgrade is reflective of the progress the Trust has made in reducing leverage, increasing its financial flexibility by diversifying sources of debt funding and building its pool of unencumbered assets.

Morgan Stanley acted as the Sole Lead Manager for the offering of the Bonds.

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About Dream Global REIT

Dream Global REIT is an owner and operator of a diversified high-quality portfolio of office and industrial properties located in key markets in Western Europe with a focus on Germany and the Netherlands. Our in-house platform comprises over 140 local leasing, property management, asset management and development professionals operating out of 13 offices in Europe and North America. For more information, please visit www.dreamglobalreit.ca.

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Forward-looking information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including statements with respect to the issuance of the Bonds and the use of proceeds of the offering of Bonds. 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; leasing risks, including those associated with the ability to lease vacant space; and interest and currency rate fluctuations. 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 Management's discussion and analysis. These filings are also available at Dream Global REIT's website at www.dreamglobalreit.ca.