



DREAM INDUSTRIAL REIT RENEWS NORMAL COURSE ISSUER BID

FOR IMMEDIATE RELEASE

TORONTO, DECEMBER 16, 2015, Dream Industrial Real Estate Investment Trust (TSX: DIR.UN)(the "Trust") announced today that the Toronto Stock Exchange accepted a notice filed by the Trust to renew its prior normal course issuer bid for a one year period. Under the bid, the Trust will have the ability to purchase for cancellation up to a maximum of 5,749,152 of its Units (representing 10% of the Trust's public float of 57,491,522 Units) through the facilities of the Toronto Stock Exchange. The bid will commence on December 18, 2015 and will remain in effect until the earlier of December 17, 2016 or the date on which the Trust has purchased the maximum number of Units permitted under the bid. Daily purchases will be limited to 18,396 Units which equals 25% of the average daily trading volume during the last six calendar months (being 73,584 Units per day), other than purchases pursuant to applicable block purchase exceptions. As of December 1, 2015, the number of issued and outstanding Units is 58,590,926.

The Trust intends to make the bid because it believes that Units may become available during the period of the bid at prices that would make the purchase of such Units for cancellation in the best interests of the Trust and its unitholders.

As of December 11, 2015, under its prior normal course issuer bid which terminates on December 16, 2015, the Trust did not purchase for cancellation any Units.

About Dream Industrial Real Estate Investment Trust

Dream Industrial REIT is an unincorporated, open-ended real estate investment trust. Dream Industrial REIT owns a portfolio of 220 primarily light industrial properties comprising approximately 16.9 million square feet of gross leasable area in key industrial markets across Canada. Its objective is to build upon and grow its portfolio and to provide stable, sustainable and growing cash distributions to its unitholders. For more information, please visit www.dreamindustrialreit.ca.

Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including with respect to future purchases of Units by the Trust. 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 the Trust's control, which 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, general 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 functions. All forward-looking information in this press release speaks as of December 14, 2015. The Trust does not undertake to update any such forward looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR (www.sedar.com). These filings are also available at the Trust's website at www.dreamindustrial.ca.

For further information, please contact:

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