

DREAM INDUSTRIAL REIT PROVIDES ACQUISITIONS UPDATE AND IS ADDED TO THE S&P/TSX COMPOSITE INDEX

This news release 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 press release.

TORONTO, March 18, 2019, DREAM INDUSTRIAL REIT (DIR.UN-TSX) (“Dream Industrial” or the “Trust”) announced that it has completed the previously announced acquisition of a portfolio of 21 buildings located in five cities across the Midwest United States (“Acquisition Portfolio”). The Acquisition Portfolio adds immediate scale in core Midwest U.S. logistics markets and is comprised of functional distribution facilities that are well-located, highly reusable and cater to a wide range of users. Following the lease-up of the 300,000 square foot property in Louisville, the capitalization rate on the Acquisition Portfolio is expected to be approximately 6.5%.

Increasing Presence in High Growth Ontario Market - The Trust is currently in exclusive negotiations on the acquisition of three properties located in the GTA and Ottawa. The properties are well located in their respective markets and in total comprise approximately 533,000 sf, with a weighted average occupancy of 99% and a weighted average lease term of 6.3 years. The combined purchase price for the three properties is expected to be approximately \$76 million, representing an anticipated weighted average going-in cap rate of approximately 5.3%. Expected closing is in the second quarter of 2019.

Robust Acquisition Pipeline - The Trust continues to pursue acquisitions in its target markets in Ontario, Quebec and the Midwest U.S. with approximately \$150 million of assets in the pipeline.

“We are successfully executing on our acquisition pipeline and increasing our presence in our target Canadian markets,” said Brian Pauls, Chief Executive Officer of Dream Industrial REIT. “We are excited to add these highly functional and well-located assets, that will improve the overall quality of our portfolio. We continue to source attractive opportunities in our target markets that add scale as we enhance the quality and performance of the Dream Industrial portfolio.”

S&P/TSX Composite Index Inclusion – Effective after the close of trading on March 15, 2019, the Trust was included in the S&P/TSX Composite Index as part of its quarterly rebalancing. Concurrently, the REIT was also added to the S&P/TSX Capped REIT Index.

“Inclusion in the S&P/TSX Composite Index represents a significant milestone for the Trust,” said Lenis Quan, Chief Financial Officer of Dream Industrial REIT. “The inclusion in the index serves as an endorsement of the Trust’s ability to execute on its growth strategy and is expected to provide increased exposure in the capital markets, expand the attractiveness of our company to a wider range of investors and enhance unitholder liquidity.”

About Dream Industrial REIT

Dream Industrial REIT is an unincorporated, open-ended real estate investment trust. Dream Industrial REIT owns and operates a portfolio of 244 geographically diversified industrial distribution and warehousing properties comprising approximately 23.7 million square feet of gross leasable area located in key markets across Canada and the United States. Its objective is to build upon and grow its portfolio and to provide stable and sustainable cash distributions to its unitholders. For more information, please visit www.dreamindustrialreit.ca.

Forward looking information

This news release may contain 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 in this news release may include, among other things, statements regarding our objectives and strategies; our expectations of cash flows from the Acquisition Portfolio and their effect on our FFO per unit; the expected purchase price, cap rate and timing of closing of the potential acquisitions in Toronto and Ottawa; and our acquisition pipeline. 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 Industrial 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 functions. Our objectives and forward-looking statements are based on certain assumptions, including that the Canadian, and U.S. 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 news release speaks as of the date of this news release. Dream Industrial 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 Industrial REIT’s filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dream Industrial REIT’s website at www.dreamindustrialreit.ca.

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