

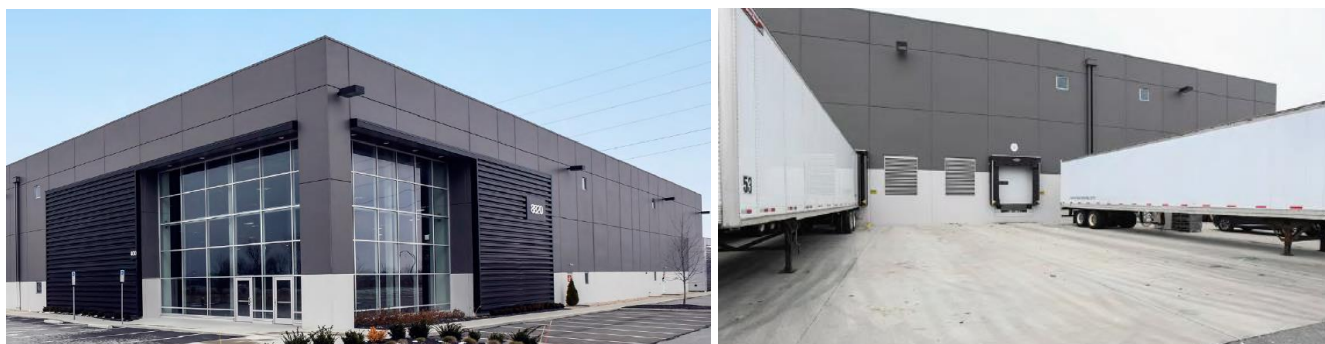
DREAM INDUSTRIAL REIT PROVIDES ACQUISITIONS UPDATE AND ANNOUNCES UPCOMING INCLUSION IN THE FTSE EPRA NAREIT GLOBAL REAL ESTATE INDEX SERIES

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, June 11, 2019, DREAM INDUSTRIAL REIT (DIR.UN-TSX) (“REIT”, “Dream Industrial”, or the “Trust”) announced that it completed the previously announced acquisition of a 264,000 square foot logistics facility located at 8820 Smith’s Mills Road, Columbus, Ohio, on June 4, 2019. The purchase price before transaction costs was US\$23.8 million representing a going-in capitalization rate (“cap rate”) of 6.5% with 2.5% annual contractual rent growth embedded in the current leases. Built in 2017, this high-quality multi-tenant property has a clear height of 30 feet and is fully leased with a weighted average lease term of 6.8 years. The property is situated in the New Albany International Business Park, one of the largest master-planned business parks in the United States (“U.S.”) and is adjacent to 8860 and 9000 Smith’s Mill Road, which the Trust acquired as part of its initial expansion into Columbus in 2018. The Greater Columbus industrial market serves as a major logistics node for the U.S. mid-west with nearly 60% of the North American population located within a one-day drive from Columbus. The market has a low vacancy rate of 3.9%¹ (0.6% vacancy in the north-east submarket where the property is located) and benefits from attractive labour and living costs.

“We are pleased to add this strategically located asset which enhances our position in the attractive Columbus industrial market,” said Brian Pauls, Chief Executive Officer of Dream Industrial REIT. “Our Columbus portfolio now comprises 15 well-located properties with 2.2 million square feet of gross leasable area. We look forward to adding further scale here as well as in our other Canadian and U.S. target markets, consistent with our strategy to grow the REIT and enhance overall portfolio quality.”

8820 Smith’s Mills Road, Columbus, Ohio



Additional Scale in Ontario – The Trust has also waived all conditions on a property located in the Greater Toronto Area. The purchase price is expected to be approximately \$7 million, representing an anticipated going-in cap rate of approximately 5.6%. 333 Wyecroft Road is a multi-tenant property that comprises 43,000 square feet, located in Oakville and in close proximity to the Queen Elizabeth Way highway. The small bay building is fully occupied with a weighted average lease term of 4.0 years. Closing is expected to be later this month.

¹ CBRE Columbus Industrial Marketview, Q1 2019

Acquisition Pipeline Update - The Trust continues to pursue acquisitions in its target markets in Ontario, Québec and the U.S., with approximately \$200 million of assets in its pipeline.

Inclusion in FTSE EPRA Nareit Global Real Estate Index Series – On June 7, 2019, FTSE Russell announced that Dream Industrial will be added to the FTSE EPRA Nareit Global Real Estate Index Series after the close of trading on June 21, 2019, as part of its quarterly review.

About Dream Industrial REIT

Dream Industrial REIT is an unincorporated, open-ended real estate investment trust. To date, Dream Industrial REIT owns and operates a portfolio of 245 geographically diversified light industrial properties comprising over 24 million square feet of gross leasable area in key markets across Canada and the U.S. 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 strategy to grow the REIT and enhance overall portfolio quality; the expected purchase price, cap rate and timing of closing of the potential acquisition in the Greater Toronto Area; 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 fluctuations. 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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