



DREAM OFFICE REIT REPORTS DISPOSITIONS IN KITCHENER-WATERLOO

TORONTO, JANUARY 30, 2017, DREAM OFFICE REIT (D.UN-TSX) or (the “Trust” or “we”) announces the sale of its Kitchener-Waterloo portfolio, comprising eight properties totaling almost 1.1 million square feet of gross leasable area, for gross proceeds of approximately \$140 million. The sale of seven of the properties has been completed with the remaining property expected to close in the first quarter of 2017. Dream Office REIT continues to pursue its previously announced Strategic Plan and will provide further updates on our progress with the release of our fourth quarter results on February 23, 2017.

Dream Office REIT is an unincorporated, open-ended real estate investment trust. Dream Office REIT is focused on owning, acquiring, leasing and managing well-located, high-quality central business district and suburban office properties. Its portfolio currently comprises approximately 20.8 million square feet of gross leasable area in major urban centres across Canada. Dream Office REIT’s portfolio is well diversified by geographic location and tenant mix. For more information, please visit www.dreamofficereit.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 relating to the timing of our dispositions as well as our Strategic Plan in general. 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 Office REIT’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; our ability to sell investment properties at a price which reflects fair value; 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 general economy remains 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 Office 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 Office REIT’s filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dream Office REIT’s website at www.dreamofficereit.ca.

For further information, please contact:

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