



## DREAM OFFICE REIT RENEWS NORMAL COURSE ISSUER BID

**TORONTO, AUGUST 10, 2017, DREAM OFFICE REAL ESTATE INVESTMENT TRUST (D.UN-TSX) or (“Dream Office REIT”, the “Trust” or “we”)** announced today that the Toronto Stock Exchange accepted a notice filed by Dream Office REIT to renew its prior normal course issuer bid for a one year period. Under the bid, Dream Office REIT will have the ability to purchase for cancellation up to a maximum of 7,197,095 of its REIT Units, Series A (the “REIT A Units”) (representing 10% of Dream Office REIT’s public float of 71,970,948 REIT A Units) through the facilities of the Toronto Stock Exchange. The bid will commence on August 15, 2017 and will remain in effect until the earlier of August 14, 2018 or the date on which Dream Office REIT has purchased the maximum number of REIT A Units permitted under the bid. Daily purchases will be limited to 54,249 REIT A Units, which equals 25% of the average daily trading volume during the last six calendar months (being 216,999 REIT A Units per day), other than purchases pursuant to applicable block purchase exceptions. As of August 9, 2017, the number of issued and outstanding REIT A Units is 77,224,424 (after giving effect to the 20,952,380 Units, Series A – acquired under the Trust’s substantial issuer bid that will be cancelled on August 14, 2017).

Dream Office REIT has renewed its normal course issuer bid because it believes that REIT A Units may become available during the period of the bid at prices that would make the purchase of such REIT A Units for cancellation in the best interests of Dream Office REIT and its unitholders.

During the period from June 22, 2016 to June 21, 2017, under its prior normal course issuer bid, Dream Office REIT purchased for cancellation 10,732,867 REIT A Units at an average price of \$19.28 for a total cost of \$207 million.

Dream Office REIT is an unincorporated, open-ended real estate investment trust. Dream Office REIT is focused on owning, leasing and managing well-located, high-quality office properties. For more information, please visit [www.dreamofficereit.ca](http://www.dreamofficereit.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 August 10, 2017. The Trust 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 disclosed in filings with securities regulators filed on SEDAR ([www.sedar.com](http://www.sedar.com)). These filings are also available at the Trust’s website at [www.dreamofficereit.ca](http://www.dreamofficereit.ca).*

For further information, please contact:

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