

DREAM OFFICE REIT ANNOUNCES SALE OF 700 DE LA GAUCHETIÈRE

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 10, 2019, DREAM OFFICE REIT (D.UN-TSX) or (the “Trust” or “we”) today announced the sale of 700 De La Gauchetière Street West, a 986,000 square feet property located in Montréal, Québec for gross proceeds of \$322.5 million, which approximates the Trust’s carrying value as at March 31, 2019. The transaction is expected to close in the third quarter of 2019, subject to customary closing conditions.

In addition, the Trust is in advanced negotiations to sell its property in Ottawa, Ontario. The net proceeds from these potential dispositions will be used to repay debt, invest in our capital and development program and potentially repurchase units on an opportunistic basis.

Assuming the successful completion of these sales, the Trust will no longer own any properties in the Ottawa and Montréal region and will increase its presence in the downtown Toronto and Greater Toronto Area to approximately 86.5% of the carrying value of its income properties portfolio as at March 31, 2019.

About Dream Office REIT

Dream Office REIT is an unincorporated, open-ended real estate investment trust. Dream Office REIT owns well-located, high quality central business district office properties in major urban centres across Canada, with a focus on downtown Toronto. For more information, please visit our website at www.dreamofficereit.ca.

Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including statements relating to the timing and successful closing of our dispositions, expected use of proceeds from our dispositions, anticipated repayments of debt, anticipated investment in our capital and development program and future unit repurchases. 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.

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