



## **DREAM UNLIMITED CORP. ANNOUNCES FINAL RESULTS OF ITS SUCCESSFUL \$117.5 MILLION SUBSTANTIAL ISSUER BID**

**TORONTO, January 24, 2020, DREAM UNLIMITED CORP. (DRM-TSX) (“Dream”, the “Company” or “we”)** announced today the final results of its substantial issuer bid to purchase for cancellation up to 10,000,000 of its outstanding Class A subordinate voting shares (“**Shares**”) at a price of \$11.75 per Share (the “**Purchase Price**”), for an aggregate purchase price not to exceed \$117,500,000 (the “**Offer**”), which expired at 5:00 p.m. Eastern time on January 22, 2020.

In accordance with the terms and conditions of the Offer, the Company has taken up and paid for 10,000,000 Shares at the Purchase Price, for an aggregate cost of approximately \$117.5 million, excluding fees and expenses relating to the Offer. After giving effect to the Offer, 92,205,257 Shares remain outstanding.

Based on the final count by Computershare Trust Company of Canada, the depositary for the Offer (the “**Depositary**”), a total of 12,335,414 Shares were properly tendered to the Offer and not withdrawn at or below the Purchase Price. As the Offer was oversubscribed, successfully tendering shareholders had approximately 81.1% of their successfully tendered Shares purchased by the Company, except for “odd lot” tenders (of holders beneficially owning fewer than 100 Shares) which were not subject to pro ration.

The Company has made payment for the Shares tendered and accepted for purchase by tendering the aggregate purchase price to the Depositary in accordance with the Offer and applicable laws and payment to the shareholders will be effected by the Depositary. Payment for Shares will be made in cash, without interest. Any Shares invalidly tendered or tendered and not purchased will be returned to the tendering shareholder promptly by the Depositary.

### **About Dream Unlimited Corp.**

Dream is one of Canada’s leading real estate companies with approximately \$9 billion of assets under management. Dream is an owner and developer of exceptional office and residential assets in Toronto which we hold for the long term. We also develop land and residential assets in Western Canada for immediate sale and own and manage stabilized income generating assets in both Canada and the U.S. In addition, we have a successful asset management business, inclusive of three TSX listed trusts and institutional partnerships. Dream has an established track record for being innovative and for our ability to source, structure and execute on compelling investment opportunities. For more information please visit: [www.dream.ca](http://www.dream.ca).

For further information, please contact:

Pauline Alimchandani  
EVP & Chief Financial Officer  
(416) 365-5992  
[palimchandani@dream.ca](mailto:palimchandani@dream.ca)

Kim Lefever  
Director, Investor Relations  
(416) 365-6339  
[klefever@dream.ca](mailto:klefever@dream.ca)