



DUNDEE INTERNATIONAL REIT COMPLETES INITIAL PUBLIC OFFERING

FOR IMMEDIATE RELEASE

TORONTO, AUGUST 3, 2011, DUNDEE INTERNATIONAL REIT (DI.UN – TSX) announced today that it has completed its initial public offering of units (“Units”) at a price of \$10 per Unit and 5.5% convertible unsecured subordinated debentures (“Debentures”) at a price of \$1,000 per Debenture. The offering, which raised gross proceeds of \$410 million, comprises \$270 million of Units and \$140 million of Debentures. Concurrently with the offering, Dundee Corporation and Dundee Realty Corporation have purchased \$100 million and \$20 million of Units, respectively. The offering was underwritten by a syndicate of underwriters led by TD Securities Inc. TD Securities Inc. also acted as the financial advisor to Dundee International REIT.

The underwriters have an option to purchase up to an additional 4.05 million Units at a price of \$10.00 per Unit and up to an additional \$21.0 million of Debentures for a period of up to 30 days after closing of the offering which, if exercised in full, will increase the total gross proceeds of the offering to \$471.5 million.

The Units and Debentures will commence trading on the Toronto Stock Exchange today under the symbols DI.UN and DI.DB, respectively.

The first distribution, for the period from closing to August 31, 2011 will be paid on or about September 15, 2011 and will be in the amount of \$0.06237 per Unit. Dundee International REIT intends to make subsequent monthly cash distributions in the amount of \$0.06667 per Unit commencing on or about October 15, 2011 for the month of September 2011.

This press release is not an offer of securities for sale in the United States. The units being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

Dundee International REIT is a newly formed, unincorporated, open-ended real estate investment trust that provides investors with the opportunity to invest in commercial real estate exclusively outside of Canada. Dundee International REIT’s portfolio currently consists of approximately 12.3 million square feet of gross leasable area of office, logistics and other commercial properties across Germany. For more information, please visit www.dundeeinternational.com.

This press release may contain forward-looking information within the meaning of applicable securities legislation. 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 Dundee International 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, 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. 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. Dundee International REIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise.

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