DUNDEE INTERNATIONAL REIT COMPLETES PREVIOUSLY ANNOUNCED BOUGHT DEAL FINANCING AND SECONDARY OFFERING

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

TORONTO, APRIL 17, 2012 DUNDEE INTERNATIONAL REIT (DI.UN – TSX) today announced the closing of its previously announced bought deal financing and secondary offering by LSF REIT Holdings S.à r.l., an affiliate of Lone Star Real Estate Fund (U.S.) L.P. (the “Selling Unitholder”), at a price of $10.10 per Unit. The syndicate of underwriters, led by TD Securities Inc., elected to exercise its over-allotment option in full, resulting in the issue of 4,600,000 Units by Dundee International REIT as well as the sale of 4,600,000 Units by the Selling Unitholder for total gross proceeds of $46,460,000 payable to each of Dundee International REIT and the Selling Unitholder, respectively. Dundee International REIT intends to use the net proceeds from the sale of Units by it to fund potential future acquisitions and for general trust purposes. Dundee International REIT did not receive any proceeds from Units sold by the Selling Unitholder.

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 an 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 12.5 million square feet of gross leasable area of office, industrial and mixed use 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, global 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 Canadian and German economies remain 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, except as required by law. Additional information about these assumptions and risks and uncertainties is contained in Dundee International REIT’s filings with securities regulators, including its most recent annual information form and MD&A. These filings are available under Dundee International REIT’s profile at www.sedar.com and on its website at www.dundeeinternational.com.

For further information, please contact:

Michael J. Cooper          P. Jane Gavan        Douglas P. Quesnel
Vice Chairman               President and Chief Executive Officer  Chief Financial Officer
(416) 365-5145           (416) 365-6572               (416) 365-4134
mcooper@dundeeinternational.com  jgavan@dundeeinternational.com    dquesnel@dundeeinternational.com