



DUNDEE INTERNATIONAL REIT ANNOUNCES FILING OF PRELIMINARY BASE SHELF PROSPECTUS

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TORONTO, DECEMBER 21, 2012 DUNDEE INTERNATIONAL REIT (TSX: DI.UN) today announced that it has filed and obtained receipts for a preliminary base shelf prospectus. The preliminary base shelf prospectus was filed with securities regulatory authorities in each of the provinces of Canada. Once receipts for the final base shelf prospectus are obtained from provincial securities regulators, the final base shelf prospectus will be valid for a 25-month period, during which time Dundee International REIT may offer and issue, from time to time, units and debt securities, or any combination thereof, having an aggregate offering price of up to \$1 billion. The specific terms of any offering of securities will be contained in a shelf prospectus supplement filed at the time of its offering.

No securities may be sold nor may offers to buy be accepted prior to the time at which receipts for the final base shelf prospectus are obtained from provincial securities regulators. This news release does not constitute an offer to sell securities, nor is it a solicitation of an offer to buy securities, in any jurisdiction. This news release does not constitute an offer of securities for sale in the United States and the securities referred to in this news release may not be offered or sold in the United States absent registration or an exemption from registration.

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 13.2 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 latest annual information form and MD&A. These filings are also available at Dundee International REIT's website at www.dundeeinternational.com.

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