



DUNDEE INTERNATIONAL REIT COMPLETES ACQUISITION OF \$559 MILLION OFFICE PORTFOLIO IN GERMANY

TORONTO, MARCH 15, 2013 DUNDEE INTERNATIONAL REIT (DI.UN – TSX) (“Dundee International” or the “REIT”) today has completed its previously announced acquisition of 11 office properties from SEB Asset Management (“SEB”), the SEB Group’s specialist real estate asset manager in Germany for approximately €420 million (\$559 million). The portfolio comprises a 1.5 million square foot office portfolio in excellent locations in Germany’s largest office markets, including Frankfurt, Hamburg, Munich, Düsseldorf, Cologne and Stuttgart.

The Portfolio consists of institutional quality office assets having an average age of less than 10 years, with 37% of the portfolio completed in the last five years and will further diversify the REIT’s tenant profile by adding a number of globally recognized tenants to the REIT’s roster, including Google, BNP Paribas Fortis and AIG.

The purchase price of the transaction was mainly funded with proceeds from the Trust’s recently completed equity offering of 23,230,000 units of Dundee International REIT for net proceeds of \$243 million as well as mortgage financings in the aggregate amount of €257 million (\$342 million) with an average term to maturity of 6.8 years and an interest rate of 2.54%, making this transaction accretive to the REIT’s overall business. Mortgage financing was provided by Aareal Bank, Bayern LB, DG Hyp and Münchener Hypothekenbank eG and was secured by a discrete pool of assets in the portfolio specific to each lender.

Key advisors of this milestone transaction included Olswang LLP, Osler, Hoskin & Harcourt LLP, NautaDutilh, PricewaterhouseCoopers LLP, Valteq, Brookfield Financial and REAG, who assisted Dundee International REIT on legal, tax, technical, financing and commercial aspects of the transaction, respectively.

“We are excited to have added such a high quality portfolio in the most desirable markets in Germany to our platform and are pleased with the relationships we have built with all parties involved,” said Jane Gavan, CEO of the REIT.

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 15.2 million square feet of gross leasable area of office, industrial and mixed use properties across Germany. For more information, please visit www.dundeeinternational.com.

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