



TSX ACCEPTS FILING OF NORMAL COURSE ISSUER BID

FOR IMMEDIATE RELEASE

TORONTO, DECEMBER 15, 2014, Dream Industrial Real Estate Investment Trust (TSX: DIR.UN) (the "Trust") announced today that the Toronto Stock Exchange (the "TSX") has accepted its Notice of Intention to make a normal course issuer bid (the "Bid"). Under the Bid, the Trust will have the ability to purchase for cancellation up to a maximum of 5,688,097 of its Units (representing 10% of the Trust's public float of 56,880,965 Units as at December 1, 2014) through the facilities of the TSX at prevailing market prices and in accordance with the rules and policies of the TSX. The actual number of Units that may be purchased and the timing of any such purchases will be determined by the Trust, subject to a maximum daily purchase limitation of 24,114 units which equals 25% of the average daily trading volume during the period from June 1, 2014 to November 30, 2014 (being 96,458 units per day), except where purchases are made in accordance with "block purchase" exemptions under applicable TSX rules. The Bid will commence on December 17, 2014 and remain in effect until the earlier of December 16, 2015 or the date on which the Trust has purchased the maximum number of shares permitted under the Bid. As of December 1, 2014, the number of issued and outstanding Units is 58,001,837.

The Trust is making the Bid because it believes that units may become available during the period of the Bid at prices that would make the purchase of such units for cancellation in the best interests of the Trust and its Unitholders.

About Dream Industrial Real Estate Investment Trust

Dream Industrial REIT is an unincorporated, open-ended real estate investment trust. Dream Industrial REIT owns a portfolio of 220 primarily light industrial properties comprising approximately 17.0 million square feet of gross leasable area in key industrial markets across Canada. Its objective is to build upon and grow its portfolio and to provide stable, sustainable and growing cash distributions to its unitholders. For more information, please visit www.dreamindustrialreit.ca.

Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including with respect to future purchases of Units by the Trust. 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 the Trust's control, which 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. All forward-looking information in this press release speaks as of December 15, 2014. The Trust does not undertake to update any such forward looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR (www.sedar.com). These filings are also available at the Trust's website at www.dreamindustrial.ca.

For further information, please contact:

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