



DUNDEE REIT RENEWS NORMAL COURSE ISSUER BID

FOR IMMEDIATE RELEASE

TORONTO, MAY 13, 2013 DUNDEE REIT (TSX:D.UN) announced today that the Toronto Stock Exchange accepted a notice filed by Dundee REIT to renew its prior normal course issuer bid for a one year period. Under the bid, Dundee REIT will have the ability to purchase for cancellation up to a maximum of 8,849,219 of its REIT Units, Series A (the "Units, Series A") (representing 10% of the REIT's public float of 88,492,185 Units, Series A) through the facilities of the Toronto Stock Exchange. The bid will commence on May 14, 2013 and will remain in effect until the earlier of May 13, 2014 or the date on which the REIT has purchased the maximum number of Units, Series A permitted under the bid. Daily purchases will be limited to 47,905 Units, Series A, other than purchases pursuant to applicable block purchase exceptions. As of May 1, 2013, the number of issued and outstanding Units, Series A is 104,371,617.

Dundee REIT intends to make the bid because it believes that Units, Series A may become available during the period of the bid at prices that would make the purchase of such Units, Series A for cancellation in the best interests of the REIT and its unitholders.

Dundee REIT did not purchase any Units, Series A under its prior normal course issuer bid which terminated on December 1, 2012.

Dundee REIT is an unincorporated, open-ended real estate investment trust. Dundee REIT is focused on owning, acquiring, leasing and managing well-located, high-quality central business district and suburban office properties. Its portfolio currently comprises approximately 24.1 million square feet of gross leasable area in major urban centres across Canada. Dundee REIT's portfolio is well diversified by geographic location and tenant mix. For more information, please visit www.dundeereit.com.

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