

INOVALIS

REAL ESTATE INVESTMENT TRUST

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INOVALIS REAL ESTATE INVESTMENT TRUST PRESENTS INCREASED GAAP DISCLOSURE IN REVISED MANAGEMENT’S DISCUSSION AND ANALYSIS

Toronto, Ontario, December 22, 2017 – Inovalis Real Estate Investment Trust (the “REIT”) (TSX: INO.UN) announced today that it has amended and refiled its management’s discussion and analysis (“MD&A”) for the year ended December 31, 2016, for the three months ended March 31, 2017 and the six months ended June 30, 2017 in connection with a continuous disclosure review by the Ontario Securities Commission.

Management had previously determined, commencing with its previously filed MD&A for the three and nine-months ended September 30, 2017, to present in its MD&A the operating and financial results of the REIT’s joint venture arrangements to present this information in accordance with its reported GAAP financial results, thereby providing greater prominence to the GAAP presentation while providing the information required to adjust to proportionate consolidation in later sections of the MD&A. The REIT’s revised MD&A for the year ended December 31, 2016, for the three months ended March 31, 2017 and the six months ended June 30, 2017 are available on its website at “www.inovalisreit.com” and has been filed on SEDAR at “www.sedar.com”.

About Inovalis Real Estate Investment Trust

Inovalis Real Estate Investment Trust is an unincorporated, open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. The REIT has been created for the purpose of acquiring and owning office properties primarily located in France and Germany but also opportunistically in other European countries where assets meet the REIT’s investment criteria. The REIT currently owns an interest in eleven office properties in France and Germany, comprising approximately 1,245,000 square feet of gross leasable area (taking into account the interests in the properties owned in joint-ventures).

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