

INOVALIS

REAL ESTATE INVESTMENT TRUST

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INOVALIS REAL ESTATE INVESTMENT TRUST ANNOUNCES BOARD APPROVAL OF THE REPLENISHMENT OF THE RESERVE OF UNITS FOR THE DIVIDEND REINVESTMENT PROGRAM

Toronto, Ontario, April 20, 2018 – Inovalis Real Estate Investment Trust (the “**REIT**”) (TSX: INO.UN) announced today that its Board of Trustees has approved the replenishment of Units for the REIT’s Dividend Reinvestment Program (the “**DRIP**”).

The initial DRIP reserve of 525,000 Units, established on July 18, 2013, has been depleted in the normal course of issuing monthly DRIP Units to Unitholders who have subscribed for the DRIP.

The Board of Trustees has determined that it is in the best interests of the REIT and its Unitholders to continue to offer a DRIP. The Board of Trustees has approved, pending TSX approval, to replenish the 525,000 Unit DRIP reserve to facilitate the continued issuance of DRIP Units to Unitholders who have subscribed for the DRIP.

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 interests in office properties in France and Germany.

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