

# INOVALIS

REAL ESTATE INVESTMENT TRUST

## FOR IMMEDIATE RELEASE

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### **INOVALIS REAL ESTATE INVESTMENT TRUST ANNOUNCES AMENDMENT TO MATTER TO BE CONSIDERED AT ANNUAL AND SPECIAL MEETING OF UNITHOLDERS**

**Toronto, Ontario, May 3, 2018** – Inovalis Real Estate Investment Trust (the “REIT”) (TSX:INO.UN) today announced that the REIT has made an amendment to a matter to be considered at the REIT’s Annual and Special Meeting to be held on May 9, 2018 (the “Meeting”), which is the approval of the issuance of up to 11,000,000 units of the REIT as potential payment of a portion of the asset management fees payable pursuant to the REIT’s Amended and Restated Management Agreement with Inovalis S.A. effective April 1, 2018 (the “Management Agreement”). The REIT has announced that it will reduce the number of units authorized for issuance for these purposes from 11,000,000 (the number initially reserved at the time of the REIT’s initial public offering) to 3,500,000, which the REIT now assumes will be the maximum number of units it will require for such purposes during the term of the Management Agreement.

All other matters to be considered at the Meeting remain unchanged and are further described in the REIT’s Management Information Circular dated April 9, 2018 available on SEDAR ([www.sedar.com](http://www.sedar.com)).

#### **Forward-Looking Information**

This press release contains forward-looking statements with respect to the REIT and its operations, strategy, financial performance and financial condition. These statements generally can be identified by the use of forward-looking words such as “forecast”, “may”, “will”, “would”, “expect”, “estimate”, “anticipate”, “intend”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of the REIT discussed herein could differ materially from those expressed or implied by such statements. See the risk factors in the public filings of the REIT. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, the performance of the properties generally, and changes in securities or other laws or regulations or the application thereof. The cautionary statements qualify all forward-looking statements attributable to the REIT and persons acting on its behalf. The assumptions made in making forward-looking statements are referred to in the public filings of the REIT.

## **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.

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