
INOVALIS REAL ESTATE INVESTMENT TRUST ANNOUNCES SPECIAL MEETING OF UNITHOLDERS TO BE HELD ON SEPTEMBER 4, 2024

Toronto, Ontario, July 15, 2024 – Inovalis Real Estate Investment Trust (the “REIT”) (TSX: INO.UN) today announced that it has called a special meeting of unitholders to be held on September 4, 2024 (the “Special Meeting”). At the Special Meeting, unitholders will be asked to consider and, if thought advisable, pass an ordinary resolution (the “**Sablere Sale Resolution**”) approving the sale of a single asset located at 24-26, Rue Bénard – 25, Rue Hyppolite Maindron – 27-29, Rue de la Sablière, Paris, District 14, France (the “**Property**”) to Inovalis S.A. (the “**Purchaser**”), the manager of the REIT, or an affiliated entity controlled by the Purchaser (the “**Sablere Sale**”). In respect of the Sablere Sale, the REIT entered into a non-binding letter of intent with the Purchaser pursuant to which the REIT and the Purchaser have agreed in principle to a sale of the Property at a price of €17,500,000 (C\$0.41 per unit on a per unit net of debt basis as of the date hereof), subject to the parties entering into a definitive purchase agreement (the “**Sablere Sale Agreement**”).

The Purchaser is the founder and sponsor of the REIT and a significant unitholder of the REIT, currently holding more than a 10% interest in the REIT’s issued and outstanding units. As such, by virtue of the relationship between the REIT and the Purchaser, the Sablere Sale could be considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). To be approved, the Sablere Sale Resolution must receive the affirmative vote of not less than a majority of the votes cast thereon by unitholders at the Special Meeting (other than certain excluded unitholders as required by MI 61-101). For clarity, the Sablere Sale Agreement has not yet been entered into and will only be entered into upon the REIT receiving minority approval of the unitholders at the Special Meeting. Unitholders will receive further details about the Sablere Sale and instructions on how to vote in a management information circular to be delivered in advance of the Special Meeting.

About Inovalis REIT

Inovalis REIT is a real estate investment trust listed on the Toronto Stock Exchange in Canada. It was founded in 2013 by Inovalis and invests in office properties in primary markets of France, Germany and Spain. It holds 13 assets. Inovalis REIT acquires (indirectly) real estate properties via CanCorpEurope, authorized Alternative Investment Fund (AIF) by the CSSF in Luxembourg, and managed by INOVALIS S.A.

About Inovalis Group

Inovalis S.A. is a French Alternative Investment fund manager, authorized by the French Securities and Markets Authority (AMF) under AIFM laws. Inovalis S.A. and its subsidiaries (Advenis S.A., Advenis REIM) invest in and manage Real Estate Investment Trusts such as Inovalis REIT, open ended funds (SCPI) with stable real estate focus such as Eurovalys (for Germany) and Elialys (Southern Europe), Private Thematic Funds raised with Inovalis partners to invest in defined real estate strategies and direct Co-investments on specific assets.

Inovalis Group (www.inovalis.com), founded in 1998 by Inovalis SA, is an established pan European real estate investment player with EUR 7 billion of AuM and with offices in all the world's major financial and economic centers in Paris, Luxembourg, Madrid, Frankfurt, Toronto and Dubai. The group is comprised of 300 professionals, providing Advisory, Fund, Asset and Property Management services in Real Estate as well as Wealth Management services.

Forward-looking Statements

This press release may contain forward-looking information within the meaning of applicable securities laws, which reflects the REIT's current expectations regarding future events. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will betaken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements.

Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance. 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 REIT's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the REIT's most recent annual information form. The REIT does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

SOURCE Inovalis Real Estate Investment Trust

For further information, please contact:

Mike Bonneveld, Chair of the Investment Committee of the Board

Inovalis Real Estate Investment Trust
mbonneveld@inovalis.com