

## **DREAM SUMMIT INDUSTRIAL LP ANNOUNCES OFFERING OF C\$200M SENIOR UNSECURED DEBENTURES, SERIES G**

**NOT FOR DISTRIBUTION IN THE UNITED STATES OR DISSEMINATION THROUGH U.S. NEWS OR WIRE SERVICES**

**Toronto, February 27, 2025, Dream Summit Industrial LP (the “Partnership” or “Dream Summit”)** announced today that it has priced a private placement of senior unsecured debentures (the “**Offering**”) consisting of C\$200 million aggregate principal amount of Floating Rate Senior Unsecured Debentures, Series G maturing on March 4, 2028 (the “**Series G Debentures**”).

The Series G Debentures are being offered on an agency basis by a syndicate of agents led by RBC Capital Markets, Scotiabank, TD Securities Inc., CIBC World Markets Inc. and, Desjardins Securities Inc. and including BMO Nesbitt Burns Inc., National Bank Financial Inc. and Mizuho Securities Canada Inc. The Series G Debentures are being offered on a private placement basis in each of the provinces of Canada in reliance upon exemptions from the prospectus requirements under applicable securities legislation.

The Series G Debentures will bear interest at a Daily Compounded CORRA plus 1.17% per annum and will mature on March 4, 2028. Interest is payable on the Series G Debentures on March 4, June 4, September 4 and December 4 of each year commencing on June 4, 2025. The Series G Debentures will be direct senior unsecured obligations of the Partnership and will rank equally and ratably with all other unsecured and unsubordinated indebtedness of the Partnership, except to the extent prescribed by law. The closing of the Offering is expected to take place on March 4, 2025.

The Series G Debentures are expected to be rated BBB with a Stable Trend by DBRS Limited. The Partnership intends to use the net proceeds from the Offering to fund the Partnership’s acquisition pipeline, repay existing indebtedness under its revolving credit facility incurred largely to fund acquisitions, and for general Partnership purposes.

The Series G Debentures have not been and will not be qualified for sale to the public under applicable securities laws in Canada and, accordingly, any offer or sale of the Series G Debentures in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The Series G Debentures will not be listed on any stock exchange and there will be no market for such securities. The Series G Debentures have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States and may not be offered or sold to other persons who are not residents of a province of Canada.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Series G Debentures in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Dream Summit Industrial LP**

Dream Summit is a limited partnership formed under the laws of the Province of Ontario focused on high-quality industrial properties located in key markets across Canada with an objective of achieving attractive total returns. For more information, please visit <https://dream.ca/investors/dream-summit-industrial-lp/>.

## **Forward Looking Information**

This press release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information generally can be identified by the use of forward-looking terminology such as “outlook”, “objective”, “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or “continue”, or similar expressions suggesting future outcomes or events. Some of the specific forward-looking information in this press release may include, among other things, statements regarding the intended use of proceeds of the Offering, the expected rating of the Series G Debentures, the anticipated closing date of the Offering and the terms of the Series G Debentures. Such forward-looking information is based on information currently available to management and is based on assumptions, estimates and analyses made by management in light of their respective experiences and perception of historical trends, current conditions and expected future developments, as well as other factors believed to be appropriate in the circumstances. Statements that constitute “forward-looking information” are not guarantees of future events or performance and, by their nature, are based on management’s current estimates and assumptions, which are subject to significant risks and uncertainties, including, but not limited to, risks associated with real estate ownership, the rollover of leases, tenant concentration, geographic concentration of properties, development projects, financing, interest rates, economic environment risks, changes in law, competition in the Canadian real estate markets, joint arrangements, environmental and climate change-related matters, insurance, cyber security, adverse global market, economic and political conditions, duties, tariffs and other trade restrictions and their impacts, and public health, reliance on the Partnership’s asset manager, the Partnership’s credit rating and credit risk of the Partnership’s senior unsecured debentures and that the proceeds from the sale of the Series G Debentures will be used as described herein.

Material factors and assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking information may include, but are not limited to: interest rates; access to equity and debt capital markets to fund, at acceptable costs, the future growth of the Partnership and to enable it to refinance debts as they mature; the Partnership’s ability to maintain occupancy and to lease or re-lease space at current or anticipated rents; and the availability of purchase opportunities for growth in Canada. Given the current geopolitical environment, there is inherently more uncertainty associated with any assumptions made. Management has attempted to identify important factors that could cause actual results, performance or achievements to be other than as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations, but there may be other factors not presently known or not presently believed to be material that could cause actual results or future events to differ materially from those expressed in such forward looking information.

All forward-looking information in this press release speaks as of the date of this press release. The Partnership does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise except as required by law. Additional information about these assumptions and risks and uncertainties is contained in the Partnership’s filings with securities regulators, including its latest MD&A. These filings are also available under the Partnership’s profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

For further information, please contact:

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