

DREAM INDUSTRIAL REIT ANNOUNCES NORMAL COURSE ISSUER BID AND AUTOMATIC SECURITIES PURCHASE PLAN

This press release contains forward-looking information that is based upon assumptions and is subject to risks and uncertainties as indicated in the cautionary note contained within this press release.

TORONTO, MARCH 6, 2025, DREAM INDUSTRIAL REAL ESTATE INVESTMENT TRUST (TSX: DIR.UN) announced today that the Toronto Stock Exchange (“**TSX**”) has accepted a notice of intention filed by Dream Industrial REIT (the “**Trust**”) to make a normal course issuer bid (the “**Bid**”). Under the bid, the Trust will have the ability to purchase for cancellation up to a maximum of 27,800,995 of its Units (the “**Units**”) (representing 10% of the Trust’s public float of 278,009,954 Units as of February 24, 2025) through the facilities of the TSX. The bid will commence on March 10, 2025 and will remain in effect until the earlier of March 9, 2026 or the date on which the Trust has purchased the maximum number of Units permitted under the bid. Daily repurchases will be limited to 133,612 Units, representing 25% of the average daily trading volume of the Units on the TSX during the last six calendar months (being 534,451 Units per day), other than purchases pursuant to applicable block purchase exceptions. As of February 24, 2025, the number of issued and outstanding Units was 278,584,796.

In connection with the filing of its normal course issuer bid, the Trust has established an automatic securities purchase plan (the “**Plan**”) with its designated broker to facilitate the purchase of Units under the normal course issuer bid at times when the Trust would ordinarily not be permitted to purchase its Units due to regulatory restrictions or self-imposed blackout periods. Purchases will be made by the Trust’s broker based upon the parameters prescribed by the TSX and the terms of the parties’ written agreement. Outside of such restricted or blackout periods, the Units may also be purchased in accordance with Management’s discretion. The Plan has been pre-cleared by the TSX and will terminate on March 9, 2026.

The Trust is making the Bid because it believes that units may become available during the period of the Bid at prices that would make the purchase of such Units for cancellation in the best interests of Dream Industrial REIT and its unitholders.

Dream Industrial REIT is an owner, manager, and operator of a global portfolio of well-located, diversified industrial properties. As at December 31, 2024, Dream Industrial REIT has an interest in and manages a portfolio which comprises 335 industrial assets (542 buildings) totalling approximately 71.8 million square feet of gross leasable area in key markets across Canada, Europe, and the U.S. Dream Industrial REIT’s objective is to deliver strong total returns to its unitholders through secure distributions as well as growth in net asset value and cash flow per unit underpinned by its high-quality portfolio and an investment grade balance sheet. Dream Industrial REIT is an unincorporated, open-ended real estate investment trust. For more information, please visit our website at www.dreamindustrialreit.ca.

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DREAM INDUSTRIAL REIT

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