



BTB Welcomes Mr. Peter Picciola as Chief Investment Officer

Montréal (Québec) March 2nd, 2022: BTB Real Estate Investment Trust (TSX: **BTB.UN**) ("**BTB**" or the "**REIT**") is pleased to announce the appointment of Mr. Peter Picciola, effective as of April 4th, 2022, as BTB's Chief Investment Officer.



Mr. Peter Picciola is a top performing real estate executive with more than 24 years of experience in development, management, and the advancement of multi-billion-dollar real estate portfolios.

He started his career in 1997, as a real estate broker at Devencore. He then joined Canderel in 2003 where he became Vice President of Leasing & Development and worked successively on complex transactions across various asset classes while maintaining investor relationships in Europe and in North America.

In the spring of 2014, Peter joined Ivanhoé Cambridge, a subsidiary of la Caisse de Dépôt et Placements du Québec, as Vice President Office Leasing for the Province of Québec with the mission of overseeing leasing activities for the \$2B Québec market.

His team's performance led to the successful disposition of assets valued in excess of \$700M. More recently he was notably involved in the \$200M upgrade and repositioning project of Place Ville Marie as an urban and thriving campus in downtown Montréal.

Peter currently sits on the Board of Directors of St. Mary's Hospital Foundation and was a director of the Urban Development Institute of Québec from 2013 to 2019.

He holds a Bachelor of Commerce, with a specialization in finance, from Concordia University.

“I am absolutely delighted to be joining the BTB team this coming Spring. After watching them from a distance, and having seen them achieve so much, I look forward with excitement to being able to contribute to help grow the business sustainably and responsibly to new heights for all our clients, unitholders, and employees.” – **Mr. Peter Picciola**

“Peter is an impressive individual whose experience will help us achieve our goals. His track record is impressive, and he left a positive impression with all his past employers. With his arrival, we are strengthening our team and increasing our bench strength in acquisitions, dispositions, and leasing.” – **Mr. Michel Léonard, President and CEO**

ABOUT BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is a property owner active in eastern and western Canada and owns **73** properties, representing a total leasable area of approximately **5.7 million** square feet and a total asset value that surpasses **\$1.1 billion**.

BTB’S OBJECTIVES

- (1) Generate stable monthly cash distributions that are reliable and fiscally beneficial to unitholders.
- (2) Grow the Trust’s assets through internal growth and accretive acquisitions to fund distributions.
- (3) Optimize the value of its assets through dynamic management of its properties in order to maximize the long-term value of its properties.

BTB offers a distribution reinvestment plan to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB at a price based on the weighted average price for BTB’s Units on the Toronto Stock Exchange for the five trading days immediately preceding the distribution date, discounted by 3%.

For more detailed information, visit BTB’s website at www.btbreit.com.

FOR FURTHER QUESTIONS:

Stéphanie Léonard, Director of Communications
(T) 514-286-0188 x256
(C) sleonard@btbreit.com