



BTB REIT Announces the Acquisition of a Class-A Industrial Property in the YMX International Aerocity in Mirabel, QC

Montréal (Québec) February 2nd, 2023: BTB Real Estate Investment Trust (TSX: BTB.UN) (“BTB” or the “REIT”) announces the acquisition of a Class A industrial property for which the construction was completed at the end of 2022. It is a state-of-the-art battery factory for motorized electric transport, such as trucks and buses, located at 9900 Irénée-Vachon street, in Mirabel (Québec) in a key all-cargo industrial / transportation sector (YMX International Aerocity) near Mirabel airport.

The purchase price for this property totals **28 million dollars**, excluding transaction fees and adjustments. Net proceeds from the last disposals were reinvested in this acquisition, allowing BTB to consolidate its short- and medium-term growth strategy by adding an industrial building to its portfolio.



About the Acquisition

Located at 9900 Irénée-Vachon street, Mirabel, Québec, the property comprises an approximate leasable area of 176,819 square feet with a clear height of 32 feet. Built in 2022, this property has been developed to be a benchmark of environmental sustainability, with materials that promote energy recovery such as a LED-controlled lighting system and a high-performance thermal insulation.

This new state-of-the-art industrial space will be used and leased by a single tenant, namely Lion Electric ("Lion", NYSE and TSX: LEV). Founded in 2008 and headquartered in Saint-Jérôme, Quebec, Lion is an innovative manufacturer of zero-emission vehicles. The company designs, develops, manufactures, and distributes fully electric school buses, minibuses, and commercial trucks. With more than 800 vehicles on the road, Lion currently employs more than 1,350 employees in all functions, including manufacturing, research and development ("R&D"), sales and marketing, and administration, and operates in the United States and Canada.

About BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB REIT invests in industrial, off-downtown core office and necessity-based retail properties across Canada for the benefit of their investors. As of today, BTB owns and manages **74 properties**, representing a total leasable area of approximately **6.0 million** square feet.

People and their stories are at the heart of our success.

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

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