



BTB Announces the Results of the 2023 Election of Trustees

Montréal (Québec) June 15th, 2023: BTB Real Estate Investment Trust (TSX: BTB.UN) (“BTB” or the “REIT”) is pleased to announce that each of the Trustees nominated in the Management Information Circular dated May 8th, 2023, were elected as Trustees of BTB during the Annual General Meeting held in Montréal on June 12th, 2023.

The details of the election are as follows:

Trustee nominee	Outcome	For		Withheld	
		Number	%	Number	%
Jocelyn Proteau	Elected	6,517,578	78.08	1,829,929	21.92
Jean-Pierre Janson	Elected	6,419,219	76.90	1,928,288	23.10
Luc Martin	Elected	6,518,229	78.09	1,829,278	21.91
Fernand Perreault	Elected	6,475,895	77.58	1,871,612	22.42
Lucie Ducharme	Elected	6,543,369	78.39	1,804,138	21.61
Sylvie Lachance	Elected	6,565,606	78.65	1,781,901	20.42
Christine Marchildon	Elected	6,525,552	78.17	1,821,955	21.83
Armand Des Rosiers	Elected	6,468,820	77.49	1,878,687	22.51
Michel Léonard	Elected	6,716,168	80.46	1,631,339	19.54

The results of the final votes regarding all matters subject to a vote during the Annual and Special Meeting of the Unitholders are available on the SEDAR website (www.sedar.com).

BTB welcomes New Trustee, Mr. Armand Des Rosiers



Mr. Des Rosiers has over 40 years’ experience in commercial real estate investment, including 32 years with RBC Capital Markets Real Estate Group. Currently Managing Director at RBC Capital Markets, he has recently announced he will be leaving this position on July 31, 2023. In this capacity, he led a team of investment bankers involved in the most important institutional real estate investment and financing transactions in Quebec. Mr. Des Rosiers has always worked in an environment where ethics, integrity and governance were paramount. In January 2023, he obtained the ICD.D designation from the Institute of Corporate

Directors. He is a Board member of Scleroderma Quebec and of the McCord Museum Foundation. Member of the Québec Bar since 1978, he holds a Bachelor of Civil Law from McGill University and an MBA from the Ivey Business School at Western University.

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 **75 properties**, representing a total leasable area of approximately **6.1 million** square feet.

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

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 information

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