



BTB Announces the Results of the 2024 Election of Trustees

Montréal (Québec) June 21st, 2024: 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 16th, 2024, were elected as Trustees of BTB during the Annual General Meeting held in Montréal on June 20th, 2024.

The details of the election are as follows:

Trustee nominee	Outcome	For		Withheld	
		Number	%	Number	%
Jocelyn Proteau	Elected	8,377,832	75.05	2,785,448	24.95
Jean-Pierre Janson	Elected	8,402,397	75.27	2,760,883	24.73
Luc Martin	Elected	8,507,545	76.21	2,655,735	23.79
Sylvie Lachance	Elected	8,453,028	75.72	2,710,252	24.28
Lucie Ducharme	Elected	8,303,702	74.38	2,859,578	25.62
Christine Marchildon	Elected	8,039,814	72.02	3,123,466	27.98
Armand Des Rosiers	Elected	8,373,310	75.01	2,789,970	24.99
Sylvain Fortier	Elected	8,367,042	74.95	2,796,238	25.05
Michel Léonard	Elected	9,093,521	81.46	2,069,759	18.54

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.sedarplus.ca).

BTB welcomes New Trustee, Mr. Sylvain Fortier



Mr. Fortier has over 30 years of experience in commercial real estate investment, debt and equity, innovation, and strategy on a global scale. Throughout his career he has

demonstrated the ability to anticipate major emerging trends in said markets, as well as to adjust large real estate portfolios to maximize their risk-return profile. For 18 years he has worked in various executive and leadership positions at Ivanhoé Cambridge/CDPQ in Canada, including Chief Investment and Innovation Officer, allowing him to acquire extensive transactional experience in all major asset classes. Mr. Fortier was an active member of the Board of Directors of Gecina, a major €10B French REIT company based in Paris, where he chaired the Strategic and Investment Committee. Additionally, he dedicated a decade to the Board of Otéra Capital, a leading Canadian commercial mortgage lender with assets totaling \$15B, assuming the role of Chairman for two years. Mr. Fortier currently sits in three non-profit organizations boards, including the Institute for Research in Immunology and Cancer of the University of Montreal, the Théâtre du Nouveau-Monde, and the Tennis-Québec federation. Mr. Fortier graduated from McGill University, having received a degree in Commerce for a joint program in Finance and Real Estate.

BTB announces the departure of Mr. Fernand Perreault, Trustee and President of the Investment Committee

The annual and extraordinary meeting of unitholders marked the retirement of Fernand Perreault, member of the BTB Board of Trustees since 2010. BTB would like to thank him for his great contribution and dedication to the development and success of BTB over the last fourteen years.

Jocelyn Proteau, Chair of the Board of Trustees, declares that he was “sad to see him leave us now, but I understand his decision and I respect it. I will end by saying a huge thank you to him for his tremendous contribution, wishing him all the health that will give him several years of sharing his great wisdom with others”. Michel Léonard, President and CEO of BTB, declared: “Fernand brought us rigor and an understanding of portfolio management which includes the periodic evaluation of assets and their positioning” and continued by explaining that “wise men in real estate are quite rare and I greatly appreciated our collaboration. Once again thank you Fernand, you are a great man in Canadian real estate. ”.

About BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB REIT invests in industrial, suburban 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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