



PRESS RELEASE
For immediate release

BTB Will Surpass a Total Asset Value of \$1B Dollars by Acquiring Two Class A Life-Science and Tech Suburban Office Properties and Announces the Conclusion of a New Acquisition Facility to Support Growth

Montréal (Québec) October 14th, 2021: BTB Real Estate Investment Trust (TSX: **BTB. UN**) ("**BTB**" or the "**REIT**") announces that it has waived conditions for the acquisition of two Class A life-science and technology office buildings located at 2600 Alfred-Nobel Boulevard and at 2344 Alfred-Nobel Boulevard (the "**Properties**") in the Saint-Laurent borough of Montréal, province of Québec. The REIT also successfully closed a new financing agreement with the National Bank of Canada.

The aggregate purchase price for the Properties is \$74 million dollars and this accretive acquisition should be concluded by the end of October 2021 and will be funded from proceeds received from the last equity raise and available funds. Therefore, BTB does not have to raise additional equity to complete this acquisition.



2344 Alfred-Nobel Boulevard



ABOUT THE PROPERTIES

Built in 2009 and in 2015, the Properties house state of the art office space which are fully leased to leaders in the life-science and technology fields including, Bristol-Myers Squibb, Hewlett Packard Enterprise, ICU Medical, Haivision Systems, Innomar Strategies, Lundbeck Canada, and Beiersdorf. The Montréal Technoparc is an important technology hub in Montreal.

This acquisition is consistent with BTB's strategy of acquiring high quality assets with a solid tenancy base. BTB already owns two other Class A properties (2250 Alfred-Nobel Boulevard and 7150 Alexander-Fleming Street) in the Montréal Technoparc, consolidating BTB's position in this important technology hub.

Moreover, a light rail station is being built by CDPQ (REM) just minutes from the Properties and is an exceptional addition to public transit, facilitating access to the important technology park.



2600 Alfred-Nobel Boulevard

NEW ACQUISITION FACILITY

To enable the REIT to pursue its acquisition strategy, whilst improving its financial position through favorable terms and conditions, BTB successfully closed on September 29th, 2021, a new acquisition line of credit with the National Bank of Canada (as Administrative Agent and Sole Lender) consisting of \$35 million of revolving credit facility with an option to increase the total amount to \$60 million. The revolving credit facility will expire in September 2024.

ABOUT BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. As of October 13th, 2021, BTB owns 65 retail, office, and industrial properties for a total leasable area of approximately 5.4 million square feet. BTB's total asset value, including this acquisition, will surpass \$1B dollars.

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 in order to increase distributable income and therefore refund distributions;
- (3) Optimize the value of its assets through the dynamic management of its properties in order to maximize the long-term value of its properties and therefore, its units.

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:

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