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## REDEMPTION OF 5.45% CONVERTIBLE UNSECURED DEBENTURES

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**Toronto, Ontario (November 6, 2017)** - SmartCentres Real Estate Investment Trust ("**SmartCentres**") (TSX:SRU.UN) announced today that it has redeemed \$40,000,000 aggregate principal amount of its 5.45% convertible unsecured debentures due June 30, 2018 (the "**Debentures**"), representing a redemption in full of all of the outstanding Debentures. The Debentures were assumed by SmartCentres from OneREIT on October 4, 2017 in connection with the closing of SmartCentres' acquisition of a portfolio of 12 properties from OneREIT. The Debentures were redeemed at a total redemption price of \$1,000 plus accrued and unpaid interest of \$19.26, both per \$1,000 principal amount.

### **About SmartCentres**

SmartCentres is one of Canada's largest real estate investment trusts with total assets of approximately \$9.3 billion. It owns and manages 34 million square feet in value-oriented, principally Walmart-anchored retail centres, having the strongest national and regional retailers as well as strong neighbourhood merchants. In addition, SmartCentres is a joint-venture partner in the Premium Outlets locations in Toronto and Montreal with Simon Property Group. SmartCentres is now expanding the breadth of its portfolio to include residential (single-family, condominium and rental), retirement homes, office, and self-storage, either on its large urban properties such as the Vaughan Metropolitan Centre or as an adjunct to its existing shopping centres.

SmartCentres' core vision is to provide a value-oriented shopping experience in all forms to Canadian consumers and to create high quality mixed-use developments in urban settings. SmartCentres is a fully integrated real estate provider with expertise in planning, development, leasing, operations and construction – all under one roof. For more information on SmartCentres, visit [www.smartcentres.com](http://www.smartcentres.com).

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