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SmartCentres Declares Distribution for May 2018

Toronto, Ontario (May 17, 2018) – SmartCentres Real Estate Investment Trust (“SmartCentres”) (TSX:SRU.UN) announced today that the trustees of SmartCentres have declared a distribution for the month of May 2018 of CDN \$0.14583 per trust unit, representing CDN \$1.75 per unit on an annualized basis. Payment will be made on June 15, 2018 to unitholders of record on May 31, 2018.

SmartCentres offers Canadian unitholders the option to participate in a Distribution Reinvestment Plan (“DRIP”), a convenient and economical opportunity to automatically reinvest monthly distributions in additional units without the payment of any commissions, service charges or brokerage fees, at a price equal to 97% of the average TSX market price over the 10 business days preceding the monthly distribution date. Additional information regarding the DRIP is available at <http://www.smartcentres.com/investing/distributions/>.

About SmartCentres

SmartCentres is one of Canada’s largest real estate investment trusts with total assets of approximately \$9.4 billion. It owns and manages 34 million square feet of retail space in value-oriented, principally Walmart-anchored retail centres, having the strongest national and regional retailers as well as strong neighbourhood merchants. The retail centres continue to experience industry-leading occupancy levels of 98.0%. In addition, SmartCentres is a joint-venture partner in the Premium Outlets locations in Toronto and Montreal with Simon Property Group.

SmartCentres is 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 well-located existing shopping centres. For more information on SmartCentres, visit www.smartcentres.com.

For more information, please contact:

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