



SMARTCENTRES®

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REDEMPTION OF 3.749% SERIES L SENIOR UNSECURED DEBENTURES

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Toronto, Ontario (June 25, 2019) – SmartCentres Real Estate Investment Trust (“**SmartCentres**”) (TSX:SRU.UN) announced today that it has redeemed \$150 million aggregate principal amount of 3.749% Series L senior unsecured debentures due February 11, 2021 (the “**Series L Debentures**”), constituting all of the Series L Debentures outstanding immediately prior to such redemption, in accordance with their terms as previously announced. The Series L Debentures were redeemed at a total redemption price of \$1,026.90 plus accrued and unpaid interest of \$13.763452, both per \$1,000 principal amount, for a total aggregate redemption price of \$156,099,517.80.

About SmartCentres

SmartCentres is one of Canada’s largest real estate investment trusts with total assets of approximately \$9.6 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. In addition, SmartCentres is a joint-venture partner in the Premium Outlets locations in Toronto and Montreal with Simon Property Group.

SmartCentres continues to expand 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 SmartCentres Place at the Vaughan Metropolitan Centre or as an adjunct to its well-located existing shopping centres. For more information on SmartCentres, visit www.smartcentres.com.

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