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SmartCentres Declares Distribution for January 2020

Toronto, Ontario (January 17, 2020) – SmartCentres Real Estate Investment Trust (“SmartCentres”) (TSX:SRU.UN) announced today that the trustees of SmartCentres have declared a distribution for the month of January 2020 of CDN \$0.15417 per trust unit, representing CDN \$1.85 per unit on an annualized basis. Payment will be made on February 18, 2020 to unitholders of record on January 31, 2020.

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 www.smartcentres.com/investing/distributions/.

About SmartCentres

SmartCentres is one of Canada’s largest real estate investment trusts with total assets of approximately \$9.7 billion. It owns and manages in excess of 34.0 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 continues to grow its portfolio to include residential (single-family, condominium and rental), retirement homes, office, and self-storage with an additional \$12.1 billion (\$5.5 billion at SmartCentres’ share) 59.3 million square feet (27.9 million square feet at SmartCentres’ share) in expected intensification and developments to commence over the next five years. This growth will occur on its large urban properties such as SmartVMC at the Vaughan Metropolitan Centre or as additional intensified uses 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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