



SMARTCENTRES®
REAL ESTATE INVESTMENT TRUST

3200 HIGHWAY 7 • VAUGHAN, ON • L4K 5Z5
T 905 326 6400 • F 905 326 0783

SmartCentres Declares Distribution for February 2020

Toronto, Ontario (February 19, 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 February 2020 of CDN \$0.15417 per trust unit, representing CDN \$1.85 per unit on an annualized basis. Payment will be made on March 16, 2020 to unitholders of record on February 28, 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 Real Estate Investment Trust is one of Canada’s largest fully integrated REITs, with a best-in-class portfolio featuring 157 strategically located properties in communities across the country. SmartCentres has \$9.9 billion in assets and owns 34.1 million square feet of income producing value-oriented retail space with over 98% occupancy, on 3,500 acres of owned land across Canada.

SmartCentres continues to focus on enhancing the lives of Canadians by planning and developing complete, connected, mixed-use communities on its existing retail properties. A publicly announced \$12.1 billion intensification program (\$5.5 billion at SmartCentres' share) represents the REIT’s current major development focus. This intensification program consists of rental apartments, condos, seniors’ residences and hotels, to be developed under the SmartLiving banner, and retail, office, and storage facilities, to be developed under the SmartCentres banner.

SmartCentres' intensification program is expected to produce an additional 27.3 million square feet of space; all construction commencing within the next five years, 13.3 million square feet of which is already underway.

From shopping centres to city centres, SmartCentres is uniquely positioned to reshape the Canadian urban and urban-suburban landscape. For more information, visit www.smartcentres.com.

For more information, please contact:

Peter Sweeney
Chief Financial Officer
SmartCentres
(905) 326-6400 ext. 7865
psweeney@smartcentres.com