

ALLIED

ALLIED ANNOUNCES CLOSING OF ACQUISITION IN MONTRÉAL

Toronto, December 19, 2018 -- Allied Properties Real Estate Investment Trust (TSX:AP.UN) announced today that it has completed the previously announced acquisition of 644 Courcelle Street in Montréal. In the fourth quarter, Allied completed six strategic in-fill acquisitions for an aggregate purchase price of \$125 million, one in Toronto, one in Calgary, three in Vancouver and one in Montréal.

About Allied

Allied is a leading owner, manager and developer of (i) distinctive urban workspace in Canada's major cities and (ii) network-dense urban data centres in Toronto that form Canada's hub for global connectivity. Allied's business is providing knowledge-based organizations with distinctive urban environments for creativity and connectivity.

For more information, please contact:

Michael Emory, President & CEO

(416) 977-0643

memory@alliedreit.com

Cecilia C. Williams, Executive Vice President & CFO

(416) 977-9002

cwilliams@alliedreit.com