

ALLIED

ALLIED COMPLETES ACQUISITION OF MAJOR CLASS I COMPLEX IN MONTRÉAL

Toronto, January 28, 2020 -- Allied Properties Real Estate Investment Trust (TSX:AP.UN) announced today that it has completed the acquisition of a large and important Class I complex in Montréal, 747 Square-Victoria Street. The property is located in the heart of the International Quarter, a heritage- and amenity-rich area that connects the Downtown Core with Old Montréal. It will enhance Allied's ability to serve knowledge-based organizations in urban Montréal as it evolves into a primary North American office market for TAMI (tech, advertising, media and information) users.

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 Williams, Executive Vice President & CFO
(416) 977-9002
cwilliams@alliedreit.com