



Allied Announces Closing of Newly Completed Urban Office Component of Place Gare Viger in Montréal

This news release constitutes a “designated news release” for the purposes of Allied’s prospectus supplement dated November 12, 2021, to its short form base shelf prospectus dated June 2, 2021, as amended on November 11, 2021.

TORONTO, OCTOBER 31, 2022

Allied Properties Real Estate Investment Trust (“Allied”) (TSX:AP.UN) announced today that it has completed the previously announced acquisition of 700 Rue Saint-Hubert in Montréal. The forward purchase of 700 Rue Saint-Hubert was announced in July 2021 as part of the acquisition of the urban office component of Place Gare Viger in Montréal.

ABOUT ALLIED

Allied is a leading operator of distinctive urban workspace in Canada’s major cities and network-dense UDC space in Toronto. Allied’s mission is to provide knowledge-based organizations with workspace and UDC space that is sustainable and conducive to human wellness, creativity, connectivity and diversity. Allied’s vision is to make a continuous contribution to cities and culture that elevates and inspires the humanity in all people.

FOR FURTHER INFORMATION, PLEASE CONTACT:

MICHAEL R. EMORY
President & Chief Executive Officer
(416) 977-0643
memory@alliedreit.com

CECILIA C. WILLIAMS
Executive Vice President & Chief Financial Officer
(416) 977-9002
cwilliams@alliedreit.com