

## Allied Provides Update on Distributions and Non-Core Property Sales

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TORONTO, DECEMBER 2, 2024

Allied Properties Real Estate Investment Trust (“Allied”) (TSX: “AP.UN”) announced today that the Trustees of Allied have (i) declared a distribution of \$0.15 per unit for the month of December 2024, payable on January 15, 2025, to unitholders of record as at December 31, 2024, and (ii) confirmed Allied’s 2025 distribution plan of \$0.15 per unit per month (\$1.80 per unit annualized).

Allied also provided an update on non-core property sales in 2024. Having closed the sale of four non-core properties (three in Montréal and one in Toronto) for \$75 million, Allied is now scheduled to close by year-end the sale of three additional properties (the TELUS Sky reorganization in Calgary, The Chambers in Ottawa and 810 Saint-Antoine in Montréal) for \$156 million. As the aggregate proceeds for 2024 are expected to be \$231 million, well ahead of the initial \$200 million target, Allied’s target for 2025 non-core sales will be approximately \$170 million.

### CAUTIONARY STATEMENTS

This press release may contain forward-looking statements with respect to Allied, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward-looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe”, “plan” or “continue” or the negative thereof or similar variations. The actual results and performance of Allied discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, financing and interest rates, general economic and market conditions and other factors described under “Risks and Uncertainties” in Allied’s Annual MD&A, which is available at [www.sedarplus.ca](http://www.sedarplus.ca). These cautionary statements qualify all forward-looking statements attributable to Allied and persons acting on Allied’s behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and, except as required by applicable law, Allied has no obligation to update such statements.

## **ABOUT ALLIED**

Allied is a leading owner-operator of distinctive urban workspace in Canada's major cities. Allied's mission is to provide knowledge-based organizations with workspace 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:**

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