

Allied Announces Appointment of Donald Clow to the Board of Trustees and Board Committee Chair Changes

TORONTO, OCTOBER 19, 2026

Allied Properties Real Estate Investment Trust (“Allied”) (TSX:AP.UN) today announced the appointment of Donald E. Clow to its Board of Trustees (the “Board”).

Mr. Clow has more than 35 years of leadership experience in real estate development and finance across multiple asset classes in both public and private companies. As President and Chief Executive Officer of Crombie REIT from 2009 to 2023, he led its evolution into a national owner, operator and developer of retail, industrial, residential and office properties. During his tenure, Crombie’s enterprise value grew from approximately \$1.5 billion to \$5.8 billion.

Before joining Crombie, Mr. Clow served as President of ECL Developments Ltd., the real estate development subsidiary of Empire Company Ltd. He was named Waterstone’s Most Admired CEO in Canada (Mid-Market) in 2023 and has also been inducted into Atlantic Canada’s Top 50 CEOs Hall of Fame.

Mr. Clow is a director of Extendicare (TSX:EXE), where he currently chairs the investment committee, and is a director of Minto Group. He previously served as lead independent trustee of H&R REIT and as a trustee of Granite REIT. Mr. Clow is a Fellow of the Chartered Professional Accountants and holds a Bachelor of Business Administration from Acadia University.

“Don has built and led national real estate platforms in the public and private markets and understands what disciplined capital allocation requires across various market cycles,” said Jennifer Tory, Chair of the Board. “His judgement and experience as a public company CEO and board member will be a tremendous asset to Allied’s Board and unitholders.”

Allied also announced that, effective January 1, 2027, the Board has appointed Mario Barrafato as Chair of the Audit Committee and Donald Clow as Chair of the Governance, Compensation and Nomination Committee.

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:

INVESTOR RELATIONS

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