



SIGNIFICANT GROWTH OF ALL OF BTB'S INDICATORS

Montréal, Québec (March 25, 2013): The Trustees of BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**" or the "**Trust**") release today its financial results for the fourth quarter 2012 and for the year ended December 31st, 2012, and the following highlights:

HIGHLIGHTS OF FISCAL 2012

2012 – OUR MOST SUCCESSFUL YEAR TO DATE

Increase:

- 141% in net income
- 105% in recurring FFO
- 55% in distributable recurring income
- 65% in recurring AFFO
- 22.1% in net operating income

Improvement:

- from 5.27% to 4.69% (58 basis points) average contractual interest rate on mortgage loans.
- of payout ratio from 112.1% to 98.1% for the year and from 105.2% to 91% for the fourth quarter.

Listing on the Toronto Stock Exchange in June 2012 and a unit consolidation at a ratio of five pre-consolidation for one post-consolidation unit.

Property acquisitions

During the year, the Trust acquired 10 properties, including five industrial buildings, three office buildings and two commercial buildings, as well as an additional 50% interest in a Quebec City office complex. For a total cost of \$126.8 million, these acquisitions added 958,000 square feet to the Trust's leasable area, namely 418,000 square feet in Ontario and 540,000 in Quebec.

Financing activities

In addition to securing and fully using its \$15 million acquisition line of credit, the Trust carried out the following financing transactions:

- Seven new first and second-ranking mortgage financings, totalling \$51 million, at rates ranging from 3.18% to 5.50%, in certain acquisitions during the year.
- Assumption of four mortgages totalling \$28 million, at rates ranging from 4.75% to 6.80%, in certain acquisitions during the year.
- Refinancing of two mortgage loans in the amount of \$41 million by a new \$43 million financing at 4.11%, generating annual savings of more than \$800,000.

- Two unit issues for a total of 8,848,150 units and gross proceeds of \$37.7 million, which were allocated to the acquisition and investment program and BTB's general requirements.

*« **BTB** experienced rapid growth and met all its goals and objectives in 2012. We acquired 10 properties and more than 958,000 square feet of leasable area, and increased our total assets upwards of \$500 million. BTB stands for growth and is proud of it. Our shares are trading below book value, which is an indicator of unrealized gain for our unitholders » stated Michel Léonard, President and Chief Executive Officer of BTB.*

On Tuesday March 26 at 10:00 a.m. (ET) management will hold a conference call to discuss BTB's financial results and performance for the fourth quarter 2012 and for the fiscal year ended on December 31, 2012.

DATE: Tuesday, March 26, 2013

TIME: 10:00 a.m. (Eastern Standard Time)

DIAL: 1-647-427-7450 (from Toronto and overseas) access code 23929800# 1-888-231-8191 (from North America) toll free, access code 23929800#. To ensure your participation, please dial in fifteen minutes prior to the start of the conference call.

WEBCAST: <http://www.newswire.ca/en/webcast/detail/1129271/1231739>

REPLAY: Tuesday March 26, 2013, from 1:00 p.m. until 11:59 p.m. on April 5, 2013, dial 1-416-849-0833 conference ID number 23929800#, or dial toll free 1-855-859-2056 conference ID number 23929800#.

The media and all interested parties may attend the call in listening mode only.

Conference call operators will coordinate the question and answer period, and will instruct participants regarding the procedures for the call.

About BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. BTB owns 66 commercial, office and industrial properties for a total of more than 4.3 million square feet. BTB's asset value is approximately \$500M. The objectives of BTB are: i) to grow its revenues from its assets to increase distributable income and therefore fund distributions; (ii) to maximize the value of its assets through dynamic management of its properties in order to sustain the long-term value of its units; and (iii) to generate cash distributions that are fiscally beneficial to unitholders.

BTB offers a distribution reinvestment plan to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB at a price based on the weighted average price for BTB's Units on the Toronto Stock Exchange for the five trading days immediately preceding the distribution date, discounted by 5%.

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