

BTB Completes the Redemption of its Series E 6.90% Convertible Unsecured Subordinated Debentures

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MONTREAL, Nov. 4, 2019 /CNW Telbec/ - BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**") announces today that it has completed the redemption of all of its Series E 6.90% convertible unsecured subordinated debentures (the "**Series E Debentures**"). The redemption was completed pursuant to the redemption notice issued by BTB on October 2nd, 2019 notifying the holders of the redemption of all issued and outstanding Series E Debentures.

Consequently, the Series E Debentures have been delisted from the Toronto Stock Exchange at the close of trading on November 1st, 2019.

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. As at November 1st, 2019, BTB owns 66 retail, office and industrial properties for a total leasable area of approximately 5.7 million square feet and an approximate total asset value in excess of \$900M.

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 3%.

For more information, visit BTB's website at www.btbreit.com

SOURCE BTB Real Estate Investment Trust

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