



Q2 : SUSTAINED GROWTH AND IMPROVEMENT OF PROFITABILITY

TSX: BTB.UN

Montréal, Québec (August 14, 2012): The trustees of BTB Real Estate Investment Trust (TSX: BTB.UN) ('**BTB**' or the '**REIT**') release today the financial results for the second quarter ended June 30, 2012 and the following highlights:

SECOND QUARTER 2012 HIGHLIGHTS

Increase of:

- 30% in recurring distributable income from \$1.6 million to \$2.1 million
 - 53% in net income from \$3.2 million to \$5.0 million
 - 71% in recurring FFO from \$1.0 million to \$1.7 million
 - 33% in recurring AFFO from \$1.3 million to \$1.7 million
 - 17% in net operating income from \$5.8 million to \$6.7 million
 - 0.4% in occupancy rate from 90.6% to 91.0 %
 - 23% in total asset from \$324.3 million to \$400.2 million
 - 4.4% in average rate of expired and renewed leases
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- On April 19, 2012, the REIT acquired three industrial properties located in the Greater Montreal area at a total cost of \$14.7 million, adding over 166,000 square feet of leasable area to its portfolio.
 - On May 8, 2012, the REIT acquired an office building in Ottawa at a cost of \$14.1 million, adding over 53,400 square feet of leasable area to its portfolio.
 - On June 7, 2012, the REIT migrated to the Toronto Stock Exchange and consolidated its units on the basis of one (1) post-consolidation unit for five (5) pre-consolidation units

“The second quarter of 2012 is significant for BTB. On June 7th, BTB migrated to the Toronto Stock Exchange and consolidated its trust units on a 5 to 1 basis. Furthermore, BTB increased its assets upwards of \$400 million by acquiring more than 219,500 square feet of leasable area.” stated Michel Léonard, President and Chief Executive Officer of BTB.

Management will also hold a conference call to present BTB’s financial results and performance for the three-month period ended June 30th, 2012.

DATE : Thursday, August 16, 2012

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

DIAL : 1-888-231-8191 (from North America) toll free, access code 14793994#.
1-647-427-7450 (from Toronto and overseas) access code 14793994#.
To ensure your participation, please dial in fifteen minutes prior to the start of the conference call.

REPLAY : From 1:00 p.m. Thursday August 16, 2012, until 11:59 p.m. August 23, 2012, dial 1-416-849-0833 conference ID number 14793994#, or dial toll free 1-855-859-2056 conference ID number 14793994#.

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 and its objective is to provide unitholders with stable cash distributions from investments in a quality portfolio of office, industrial, commercial and retail properties predominantly located in the province of Québec. BTB is led by an experienced management team with in-depth experience in the real estate industry and a Board of Trustees focused on governance and sound business practices.

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.

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For further information, please contact:

Mr. Michel Léonard
President and Chief Executive Officer
514-286-0188, ext. 228

Mr. Benoit Cyr
Vice-President and Chief Financial Officer
514-286-0188, ext. 230