

October 25, 2021

Cominar to Be Sold to Iris Acquisition for \$5.7 Billion

Davies is acting as counsel to Cominar REIT, one of Canada's largest diversified real estate investment trusts and the largest commercial property owner in Québec, in its \$5.7-billion sale to Iris Acquisition II LP, an entity created by a consortium led by Canderel Real Estate Property Inc., one of Canada's largest privately held real estate companies.

Davies advised Cominar from its initial public offering to this major transformative transaction – one of the largest and most complex undertaken in the Canadian real estate sector in the past few years.

The transaction is subject to the usual closing conditions and is expected to be finalized in the first quarter of 2022.

The Davies team advising Cominar on this transaction includes Sébastien Roy and Amélie Doyon (M&A); Sébastien Thériault and Sylvie Samson (Commercial Real Estate); Marie-Emmanuelle Vaillancourt (Tax); Mark C. Katz and Jim Dinning (Regulatory); Véronique Gaumond-Carignan and Marie-Claude Bellemare (Environment).