



## **PRIMARIS RETAIL REIT Announces New President and CEO**

Toronto (Ontario) July 29, 2009 - Primaris Retail REIT (TSX:PMZ.UN) is pleased to announce the appointment, effective August 1, 2009, of Mr. John R. Morrison as its new President and Chief Executive Officer. Mr. Morrison has been actively involved in Primaris since its launch in 2003, representing continuity of strategy and management for the REIT, its portfolio and its team.

Mr. Morrison has almost 30 years experience in the commercial real estate industry, primarily in the shopping centre asset class. He was previously President, Real Estate Management at Oxford Properties Group, where he was responsible for the performance of Oxford's \$10 billion domestic portfolio of office, industrial, multi-family residential and shopping centre properties, as well as the newly completed Watermark Place in the U.K. In addition to the Oxford portfolio of 34.2 million square feet, Mr. Morrison was also responsible for the operating results of the 9.3 million square foot Primaris portfolio of assets and has been involved in the direction and growth of the REIT since inception.

Prior to joining Oxford, Mr. Morrison held a number of progressively senior positions with OMERS Realty Corporation where he was involved in building the OMERS real estate investment portfolio as it exists today. Mr. Morrison also held senior roles at Campeau Corporation where he was responsible for the management and operation of the shopping centre portfolio. Mr. Morrison is a voting Trustee of the International Council of Shopping Centers and Vice Chairman of the Urban Land Institute Toronto District Council.

Mr. Roland Cardy, Chair of the Primaris board of trustees, commented "We are thrilled to have secured a candidate of John's stature and experience. Moreover, John represents tremendous continuity of management for the people and assets of Primaris as he has been actively involved in our business through our external asset manager since Primaris' inception six years ago." Mr. Cardy went on to add "the board would like to thank Mr. Michael Latimer, President and CEO of Oxford Properties Group, for so ably leading Primaris up until now". While Mr. Latimer has resigned his position with the REIT, Oxford remains the external asset and property manager, as previously announced, until December 31, 2009.

The REIT is a TSX listed real estate investment trust (TSX:PMZ.UN). The REIT owns 26 income-producing properties comprising approximately 9.3 million

square feet located in Canada. As of June 30, 2009, the REIT had 62,394,509 units issued and outstanding.

**INFORMATION:**

John R. Morrison  
President and Chief Executive Officer  
(416) 865-8280 (current)  
(416) 642-7860 (August 1)

Louis M. Forbes  
Senior Vice President,  
Chief Financial Officer  
(416) 865-5360 (current)  
(416) 642-7810 (August 1)

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