



Primaris Retail REIT Announces October Distribution

Toronto (Ontario), October 21, 2008 – Primaris Retail REIT (TSX: PMZ.UN) announces today its October 2008 monthly distribution in the amount of \$0.1016. Payment will be made on November 17th, 2008 to holders of record as of October 31st, 2008.

In addition, unitholders who elect to participate in the DRIP will receive a further distribution, payable in units, equal in value to 3% of each cash distribution reinvested by them. The price at which units will be purchased with such cash distributions is based on a weighted average trading price of units for the 20 trading days prior to the relevant distribution date, which is normally the 15th of each month. Those unitholders wishing to enroll in the DRIP should contact the brokerage house or financial institution where their units are currently held and complete the required authorization form.

Primaris Retail REIT owns 26 properties comprising approximately 9.3 million square feet located in Canada. Primaris Retail REIT is a TSX listed real estate investment trust (TSX: PMZ.UN). As of September 30th, 2008 the REIT had 62,239,176 units issued and outstanding.

INFORMATION:

R. Michael Latimer
Chief Executive Officer
(416) 865-5353

Louis M. Forbes
Senior Vice President and
Chief Financial Officer
(416) 865-5360