

## **PROREIT Announces CEO Succession and Other Key Appointments**

MONTREAL, Oct. 4, 2022 /CNW Telbec/ - PRO Real Estate Investment Trust ("PROREIT") (TSX: PRV.UN) is pleased to announce that Gordon G. Lawlor will succeed James W. Beckerleg as President and Chief Executive Officer of PROREIT and will join PROREIT's Board of Trustees, effective April 1, 2023, at which time Mr. Beckerleg will be named Vice Chair of the Board and Co-Founder, as part of PROREIT's CEO succession plan. Mr. Beckerleg has been President and Chief Executive Officer and a Trustee of PROREIT since 2013. PROREIT is also pleased to announce that Alison Schafer will be appointed Chief Financial Officer and Secretary of PROREIT concurrently with these changes.

"Co-founding and building PROREIT from the ground up with Gordon has been one of the proudest and most fulfilling achievements of my professional career. Starting with one property in 2013, we have grown into an industrial-focused REIT with over \$1 billion in assets and a presence in all Canadian provinces. Gordon has been a key architect of PROREIT's success and in the development of our strong management team. Involved in all aspects of the business from a strategic and operational standpoint, Gordon is uniquely qualified and the natural choice to lead PROREIT in the next phase of its growth following my retirement," stated James W. Beckerleg, President and Chief Executive Officer of PROREIT.

"I want to thank James and the Board of Trustees for their continued confidence in me," said Gordon G. Lawlor, Executive Vice President, Chief Financial Officer and Secretary of PROREIT. "I am proud to take the helm of PROREIT and to deliver on our ambitious objectives in the coming years. I look forward to continuing to work with our strong, experienced management team and our people across Canada on the exciting opportunities that lay ahead for PROREIT."

"James has had an illustrious career in the real estate industry and the Board is grateful for his many contributions to the business since its founding. Continuing in his commitment to PROREIT, we are also pleased that James will remain as Vice Chair of the Board and Co-Founder, so we may still benefit from his vision, knowledge and industry experience," stated John Levitt, Chair of PROREIT's Board of Trustees.

Gordon G. Lawlor co-founded PROREIT in 2013 and serves as Executive Vice President, Chief Financial Officer and Secretary of PROREIT. Prior to that, Mr. Lawlor was Executive Vice President, Chief Financial Officer and Secretary of CANMARC Real Estate Investment Trust, a publicly traded REIT, until its acquisition in 2012 for \$1.9 billion. Previously, Mr. Lawlor held senior management positions for a large, private international real estate investment and management company, as well as in a publicly traded utility company. Mr. Lawlor has a Bachelor of Science in Mathematics from Saint Mary's University (Halifax, Nova Scotia) and received his Chartered Professional Accountant designation in 1994.

Alison Schafer was named Senior Vice President, Finance of PROREIT in April 2022. She has been part of the PROREIT team since its inception in 2013 and has held finance roles of increasing responsibility throughout her tenure. Prior to joining PROREIT, Ms. Schafer was accounting director at a large publicly traded REIT, overseeing the accounting function for the REIT's entire portfolio. Previously, she spent over a decade with a prominent Montreal-based accounting firm. She has a Bachelor of Commerce and a Bachelor of Education from McGill University (Montreal, Quebec) and has held the Chartered Professional Accountant designation since 2003.

## **Forward-Looking Statements**

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities legislation, including statements relating to certain expectations, growth plans and other information related to PROREIT's business strategy and future plans. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond PROREIT's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements.

The forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. PROREIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors" in PROREIT's latest annual information form and "Risk and Uncertainties" in PROREIT's management's discussion and analysis for the three months ended June 30, 2022, which are available under PROREIT's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## **About PROREIT**

PROREIT (TSX: PRV.UN) is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. Founded in 2013, PROREIT owns a portfolio of high-quality commercial real estate properties in Canada, with a strong industrial focus in robust secondary markets.

### **SOURCE PROREIT**

For further information: James W. Beckerleg, President and Chief Executive Officer, 514-933-9552; Gordon G. Lawlor, CPA, CA, Executive Vice President, Chief Financial Officer and Secretary, 514-933-9552

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