



European Commercial REIT Announces Q4 2017 Quarterly Cash Distribution

December 6, 2017 – Toronto, Ontario: Following the positive financial and operating results announced for the three and nine months ended September 30, 2017, European Commercial Real Estate Investment Trust (“EC-REIT”) (TSX-V: ERE.UN) announced today its regular quarterly cash distribution, in respect of Q4 2017, of \$0.0875 per unit of EC-REIT (a “Unit”), and per Class B limited partnership unit of ECRE Limited Partnership (a “Class B LP Unit”), being equivalent to \$0.35 per Unit annualized. The distribution will be payable to eligible, non-waiving holders of the Units and Class B LP Units (the “Unitholders”) of record on December 29, 2017, with payment on January 15, 2018. EC-REIT’s management and Board of Trustees have agreed to initially waive receipt of certain cash distributions subject to certain conditions.

As previously disclosed, effective September 15, 2017 EC-REIT implemented a Distribution Reinvestment Plan (“DRIP”) whereby eligible Unitholders can elect to have their quarterly cash distributions paid in Units of EC-REIT and receive a further distribution of Units with a value of up to 5.0% of the reinvested distribution.

“We are pleased to announce our first regular quarterly cash distribution, a reflection of our strong growth and performance and a testament to our focused strategy to expand our non-prime commercial real estate portfolio in select European markets,” commented Phillip Burns, Chief Executive Officer. “We are proud of the progress made by EC-REIT to date, and continue to be highly focused on our long-term strategic objective to deliver stable and sustainable cash distributions, and capital appreciation to our Unitholders.”

Upon payment of EC-REIT’s last distribution on October 13, 2017, 24,237 Units were issued pursuant to the DRIP, of which 62% of such Units were issued to insiders of EC-REIT.

About European Commercial Real Estate Investment Trust

EC-REIT is an unincorporated, open-ended real estate investment trust focused on aggregating a bespoke portfolio of high-quality, non-prime core commercial real estate assets in key European markets with strong fundamentals. EC-REIT’s strategy is designed primarily to deliver long-term, secure income with additional potential for capital appreciation. EC-REIT intends to grow by acquiring additional assets consistent with its strategy and which are expected to be accretive, on a per Unit basis, to its earnings. EC-REIT’s Units are listed on the TSXV under the symbol ERE.UN. For more information please visit our web site at www.ecreit.com.

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and

uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although EC-REIT believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, EC-REIT disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

EC-REIT uses financial measures regarding itself, such as adjusted funds from operations, that do not have standardized meaning under the International Financial Reporting Standards (“IFRS”) and may not be comparable to similar measures presented by other entities (“non-IFRS measures”). Further information relating to non-IFRS measures, is set out in EC-REIT’s final short form prospectus dated July 18, 2017 under the heading “Non-IFRS Measures” and “Non-IFRS Reconciliation”.

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