

INOVALIS

REAL ESTATE INVESTMENT TRUST

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INOVALIS REAL ESTATE INVESTMENT TRUST ANNOUNCES RESULTS OF VOTE FOR ELECTION OF TRUSTEES

Toronto, Ontario, May 7, 2014 – Inovalis Real Estate Investment Trust (the “REIT”) (TSX: INO.UN) reports that at its annual meeting of unitholders and holders of special voting units held May 7, 2014 proxies were received from the holders of 24 units and special voting units of the REIT, representing in the aggregate 49.28% of the voting rights attached to all units and special voting units of the REIT entitled to be voted at the meeting.

Each of the trustees listed as nominees in the management information circular dated April 2, 2014, as amended, were elected as trustees of the REIT until the next annual meeting of the REIT.

The results of the vote for the election of trustees are as follows:

Name of Trustees	Number of Units Voted For*	Percentage of Units Voted For	Number of Units Withheld from Voting*	Percentage of Units Withheld from Voting
Stéphane Amine	6,189,536	99.12	55,311	0.88
Daniel Argiros	6,239,536	99.91	5,311	0.09
Jean-Daniel Cohen	6,189,536	99.12	55,311	0.88
Richard Dansereau	6,189,536	99.12	55,311	0.88
Marc Manasterski	6,187,536	99.08	57,311	0.92
Raymond Paré	6,189,536	99.12	55,311	0.88
Michael Zakuta	6,242,536	99.96	2,311	0.04

* As the vote was taken by a show of hands, the number of votes disclosed reflects only those proxies received by management in advance of the meeting

Voting results on all matters voted on at the annual meeting of unitholders held on May 7, 2014 will be filed by the REIT on SEDAR at www.sedar.com and on the REIT’s website at www.inovalisreit.com.

About Inovalis Real Estate Investment Trust

Inovalis Real Estate Investment Trust is an unincorporated, open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. The REIT has been created for the purpose of acquiring and owning office properties primarily located in France and Germany but also opportunistically in other European countries where assets meet the REIT's investment criteria. The REIT currently owns an interest in four office properties in France and Germany, comprising 529,267 square feet (49,170 square metres) of gross leasable area.

For further information:

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