

INOVALIS

REAL ESTATE INVESTMENT TRUST

FOR IMMEDIATE RELEASE

INOVALIS REAL ESTATE INVESTMENT TRUST ANNOUNCES VOTING RESULTS FROM THE 2022 ANNUAL GENERAL MEETING

TORONTO, MAY 9, 2022 - Inovalis Real Estate Investment Trust (the "REIT") (TSX: INO.UN)

The REIT announced today that each of the trustee nominees listed in the management information circular of the REIT dated April 5, 2022 were elected as trustees of the REIT at the annual general meeting of unitholders held on May 9, 2022. Voting results for the individual trustees of the REIT are as follows:

	Number of Units Voted For	Percentage of Units Voted For	Number of Units Withheld from Voting	Percentage of Units Withheld from Voting
Michael Bonneveld	9,061,442	97.2%	265,480	2.9%
Jean-Daniel Cohen	8,503,981	91.2%	822,941	8.8%
Marc Manasterski	9,056,828	97.1%	270,094	2.9%
Laetitia Pacaud	8,999,223	96.5%	327,699	3.5%
Robert Waxman	9,048,162	97.0%	278,760	3.0%

The resolution to re-appoint EY, LLP as the auditors of the REIT for the ensuing year and authorizing the trustees to fix the remuneration to be paid to the auditors was approved by 99.7% of the votes.

The resolution to approve the Deferred Unit Plan was approved by 80.3% of the votes.

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, Germany and Spain but also opportunistically in other European countries where assets meet the REIT's investment criteria.

SOURCE Inovalis Real Estate Investment Trust

For further information, please contact:

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