

## Choice Properties Real Estate Investment Trust Reports Results for the Three Months Ended March 31, 2026

**Toronto, Ontario** April 29, 2026 (BUSINESS WIRE) - Choice Properties Real Estate Investment Trust (“Choice Properties” or the “Trust”) (TSX: CHP.UN) today announced its consolidated financial results for the three months ended March 31, 2026. The First Quarter Report to Unitholders is available in the Investors section of the Trust’s website at [www.choicereit.ca](http://www.choicereit.ca), and has been filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

“Choice Properties started the year strong, with stable occupancy and robust leasing spreads. Same-Asset NOI and FFO per unit growth reflected this solid operating performance and the continued momentum across our portfolio” said Rael Diamond, President and Chief Executive Officer of the Trust. “With our business in excellent shape and an industry-leading balance sheet, we announced a transformational acquisition subsequent to quarter end. The potential opportunity to add high-quality urban retail assets will meaningfully strengthen our national platform and enhance long-term value for Unitholders.”

### 2026 First Quarter Highlights

- Reported a net loss of \$87.2 million compared to a net loss of \$96.2 million in the prior year period.
- Reported FFO<sup>(1)</sup> per unit diluted of \$0.271, representing year-over-year growth of 2.7%.
- FFO<sup>(1)</sup> per unit diluted, excluding lease surrender revenue and the reduction in Allied Properties REIT’s (“Allied”) distribution, increased by 3.5% compared to the prior year period.
- Achieved Same-Asset NOI, Cash Basis<sup>(1)</sup> growth of 3.0% and Total NOI, Cash Basis<sup>(1)</sup> growth of 4.2%.
- Achieved long term renewal leasing spreads<sup>(2)</sup> of 21.8%.
- Period end occupancy remained stable at 98.1%, with Retail at 97.9%, Industrial at 98.6%, and Mixed-Use & Residential at 93.8%.
- Completed \$28.5 million of real estate transactions on a proportionate share basis<sup>(1)</sup>.
- Delivered \$9.3 million of development projects, adding approximately 21,900 square feet of new commercial GLA on a proportionate share basis<sup>(1)</sup> through retail intensifications.

### Subsequent Event

On April 16, 2026, the Trust announced that it entered into an agreement with First Capital Real Estate Investment Trust (“FCR”) and KingSett Capital, on behalf of its investors (collectively, “KingSett”) pursuant to which KingSett and the Trust will acquire FCR in a unit and cash transaction valued at approximately \$9.4 billion, including the assumption of certain debt (the “Transaction”).

Upon closing of the Transaction, the Trust will acquire approximately \$5.0 billion of FCR’s high-quality retail assets and KingSett will acquire approximately \$4.4 billion of FCR’s assets and all of FCR’s issued and outstanding units.

For additional details regarding the agreement and the Transaction, refer to the April 16, 2026 press release posted on the Trust’s website at [www.choicereit.ca/investors/](http://www.choicereit.ca/investors/).

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<sup>(1)</sup> Refer to Non-GAAP Financial Measures and Additional Financial Information section.

<sup>(2)</sup> Long term renewal spreads are calculated as the difference between the average rate during the renewal term and the expiring rental rate.

## Performance Highlights

As at or for the periods ended

(\$ thousands except where otherwise indicated)	Three Months			
	March 31, 2026	March 31, 2025	Change	Change %
FFO <sup>(1)</sup>	\$ 196,020	\$ 190,939	\$ 5,081	2.7 %
FFO per unit diluted <sup>(1)</sup>	0.271	0.264	0.007	2.7 %
Net Loss	(87,194)	(96,233)	9,039	(9.4)%
Weighted average number of units outstanding - diluted <sup>(i)</sup>	723,810,797	723,770,677	40,120	— %

(i) Includes Trust Units and Exchangeable Units

### Funds from Operations

FFO<sup>(1)</sup> increased by \$5.1 million, or 2.7% per unit diluted for the three months ended March 31, 2026. The increase was primarily due to higher net operating income and lease surrender revenue, partially offset by higher interest expense, lower investment income as a result of the reduction in Allied's distribution, higher general and administrative expenses, and lower fee income.

Growth in FFO<sup>(1)</sup> per unit diluted was impacted by higher lease surrender revenue of \$1.9 million in the current year and a reduction of Allied's distribution of \$3.2 million. Excluding these items, FFO<sup>(1)</sup> per unit diluted for the three-month period increased by \$0.009 or 3.5%.

### Net Loss

Choice Properties reported a net loss of \$87.2 million for the three months ended March 31, 2026, compared to a net loss of \$96.2 million in the prior year period. The difference of \$9.0 million was primarily due to changes in certain non-cash adjustments to fair value including:

- a \$49.0 million favourable change in the adjustment to fair value of investment properties.
- a \$19.8 million favourable change in the adjustment to fair value of the Trust's Exchangeable Units<sup>(3)</sup> due to the change in the Trust's unit price; partially offset by
- a \$40.5 million unfavourable change in the adjustment to fair value of the investment in real estate securities of Allied, driven by the change in Allied's unit price; and
- a \$18.9 million decrease in income from equity accounted joint ventures resulting from the unfavourable change in the adjustment to fair value of related investment properties.

<sup>(1)</sup> Refer to Non-GAAP Financial Measures and Additional Financial Information section.

<sup>(2)</sup> Long term renewal spreads are calculated as the difference between the average rate during the renewal term and the expiring rental rate.

<sup>(3)</sup> Exchangeable Units are required to be classified as financial liabilities at fair value through profit and loss under GAAP. They are recorded at their fair value based on the market trading price of the Trust Units, which results in a negative impact to the financial results when the Trust Unit price rises and a positive impact when the Trust Unit price declines.

## Select Proportionate Share<sup>(1)</sup> Operational and Financial Highlights

As at or for the periods ended

(\$ thousands except where otherwise indicated)	Three Months			
	March 31, 2026	March 31, 2025	Change	Change %
NOI, Cash Basis <sup>(1)</sup>	\$ 273,085	\$ 262,070	\$ 11,015	4.2 %
Same-Asset NOI, Cash basis <sup>(1)</sup>	\$ 255,532	\$ 247,986	\$ 7,546	3.0 %
Long term renewal spreads <sup>(2)</sup>	21.8 %	11.7 %	10.1 %	n/a
Occupancy (% of GLA)	98.1 %	97.7 %	0.4 %	n/a
NAV <sup>(1)</sup> per unit	\$ 14.53	\$ 14.17	\$ 0.36	2.5 %

- Same-Asset NOI, Cash Basis<sup>(1)</sup> increased by 3.0% for the three months ended March 31, 2026 compared to the prior year period.
  - Retail increased by 3.2%;
  - Industrial increased by 6.2%; and
  - Mixed-Use & Residential decreased by 15.4% due to the impact of a property tax incentive recognized in the prior year period. Excluding the mixed-use & residential portfolio, Same-Asset NOI on a cash basis<sup>(1)</sup> increased by 3.8%.
- Period end occupancy decreased by 10 basis points from December 31, 2025 to 98.1%, with:
  - Retail at 97.9%, Industrial at 98.6%, and Mixed-Use & Residential at 93.8%.
- Achieved leasing spreads<sup>(2)</sup> on long-term renewals of 21.8%, with 17.2% and 46.2% in the Retail and Industrial portfolios, respectively.

### Outlook

We are focused on capital preservation, delivering stable and growing cash flows and net asset value appreciation. Our high-quality portfolio is primarily leased to necessity-based tenants and logistics providers, who are less sensitive to economic volatility and therefore provide stability to our overall portfolio. We will continue to advance our development program, with a focus on commercial developments, which provides us with the best opportunity to add high-quality real estate to our portfolio at a reasonable cost and drive net asset value appreciation over time.

We are confident that our business model, stable tenant base, strong balance sheet, and disciplined approach to financial management will continue to benefit us. We cannot predict the timing of the closing of the Transaction with FCR and KingSett, and its impact on our financial results. In 2026, excluding this impact, Choice Properties is targeting:

- Stable occupancy across the portfolio, resulting in approximately 2%-3% year-over-year growth in Same-Asset NOI, Cash Basis<sup>(1)</sup>;
- Annual FFO per unit diluted<sup>(1)</sup> in a range of approximately \$1.08 to \$1.10; and
- Strong leverage metrics, targeting Adjusted Debt to EBITDAFV<sup>(1)</sup> below 7.5x.

<sup>(1)</sup> Refer to Non-GAAP Financial Measures and Additional Financial Information section.

<sup>(2)</sup> Long term renewal spreads are calculated as the difference between the average rate during the renewal term and the expiring rental rate.

<sup>(3)</sup> Exchangeable Units are required to be classified as financial liabilities at fair value through profit and loss under GAAP. They are recorded at their fair value based on the market trading price of the Trust Units, which results in a negative impact to the financial results when the Trust Unit price rises and a positive impact when the Trust Unit price declines.

## **Issuance of ESG Report**

On April 29, 2026, the Trust issued its 2025 Environmental, Social and Governance Report, available on the Trust's website at [www.choicereit.ca/sustainability](http://www.choicereit.ca/sustainability).

## **Conference Call and Webcast**

Management will host a conference call on Thursday, April 30, 2026 at 9:00 AM (EDT) with a simultaneous audio webcast. To access via teleconference, please dial +1 (888) 330-2454 or +1 (240) 789-2714 and enter the event passcode: 4788974. The link to the audio webcast will be available on [www.choicereit.ca/investors](http://www.choicereit.ca/investors).

Choice Properties' Annual Meeting of Unitholders will be held on Thursday, April 30, 2026 at 11:00 AM (ET) in a virtual meeting format via live webcast. Unitholders can attend the meeting by joining the live webcast online at <https://meetings.lumiconnect.com/400-970-939-471>. Refer to "How do I attend and participate in the virtual Meeting?" in the Management Proxy Circular, which is available to be viewed online at [www.choicereit.ca](http://www.choicereit.ca) or under Choice Properties' SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) for detailed instructions on how to attend and vote at the meeting. The webcast of the meeting will be archived on our website following the meeting. Please refer to the events page at [www.choicereit.ca](http://www.choicereit.ca) for additional details on the virtual meeting.

## **About Choice Properties Real Estate Investment Trust**

Choice Properties is Canada's largest real estate investment trust, guided by a clear purpose: to create places where people thrive. This is how we build enduring value. As a national owner, operator, and developer of high-quality commercial and residential real estate, we go beyond managing assets. We create places that strengthen how tenants and communities live, work, and connect. Our platform is built on industry leadership in sustainability, community engagement, and social impact, embedded across how we operate, build, and grow. As a trusted steward of capital, we are committed to disciplined execution, long-term value creation, and responsible growth. Everything we do is guided by our core values of Care, Ownership, Respect, and Excellence. For more information, visit Choice Properties' website at [www.choicereit.ca](http://www.choicereit.ca) and Choice Properties' issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca).

## Non-GAAP Financial Measures and Additional Financial Information

Choice Properties prepares and releases unaudited interim and audited annual consolidated financial statements in accordance with International Financial Reporting Standards (“IFRS” or “GAAP”), along with its MD&A, which should be read in conjunction with this news release.

In addition to results provided in accordance with IFRS, Choice Properties also measures its performance using certain non-GAAP measures, which are provided in this news release so that investors may do the same. These non-GAAP measures include FFO, NOI Cash basis, Same-Asset NOI Cash basis, NAV, Proportionate share, and Adjusted Debt to EBITDAFV. Such measures and related per-unit amounts are not defined by IFRS and therefore should not be construed as alternatives to net income or cash flows from operating activities determined in accordance with IFRS. Furthermore, the supplemental measures used by management may not be comparable to similar measures presented by other real estate investment trusts or enterprises. The non-GAAP measures included in this news release are defined and reconciled to the most comparable GAAP measure below. Choice Properties believes these non-GAAP financial measures provide useful information to both management and investors in measuring the financial performance and financial condition of the Trust for the reasons outlined below.

**Proportionate share** represents financial information adjusted to reflect the Trust’s equity accounted joint ventures and financial real estate assets and its share of net income (loss) from equity accounted joint ventures and financial real estate assets on a proportionately consolidated basis at the Trust’s ownership percentage of the related investment. Management views this method as relevant in demonstrating the Trust’s ability to manage the underlying economics of the related investments, including the financial performance and cash flows and the extent to which the underlying assets are leveraged, which is an important component of risk management.

The following table reconciles net loss, as determined in accordance with GAAP, to net loss on a proportionate share basis for the three months ended March 31, 2026:

(\$ thousands)	Three Months		
	GAAP Basis	Adjustment to Proportionate Share Basis	Proportionate Share Basis
<b>Net Operating Income</b>			
Rental revenue	\$ 361,192	\$ 31,298	\$ 392,490
Property operating costs	(105,095)	(9,614)	(114,709)
	256,097	21,684	277,781
<b>Other Income and Expenses</b>			
Interest income	11,009	(4,484)	6,525
Investment income	2,126	—	2,126
Fee income	1,167	—	1,167
Net interest expense and other financing charges	(150,063)	(7,390)	(157,453)
General and administrative expenses	(16,058)	—	(16,058)
Share of income from equity accounted joint ventures	(2,765)	2,765	—
Amortization of intangible assets	(250)	—	(250)
Adjustment to fair value of unit-based compensation	(296)	—	(296)
Adjustment to fair value of Exchangeable Units	(217,683)	—	(217,683)
Adjustment to fair value of investment properties	79,003	(12,575)	66,428
Adjustment to fair value of investment in real estate securities	(49,480)	—	(49,480)
<b>Loss before Income Taxes</b>	(87,193)	—	(87,193)
Income tax expense	(1)	—	(1)
<b>Net Loss</b>	\$ (87,194)	\$ —	\$ (87,194)

The following table reconciles net loss, as determined in accordance with GAAP, to net loss on a proportionate share basis for the three months ended March 31, 2025:

(\$ thousands)	Three Months		
	GAAP Basis	Adjustment to Proportionate Share Basis	Proportionate Share Basis
<b>Net Operating Income</b>			
Rental revenue	\$ 346,912	\$ 25,134	\$ 372,046
Property operating costs	(101,063)	(7,830)	(108,893)
	245,849	17,304	263,153
<b>Other Income and Expenses</b>			
Interest income	11,661	(4,310)	7,351
Investment income	5,315	—	5,315
Fee income	2,470	—	2,470
Net interest expense and other financing charges	(146,189)	(6,859)	(153,048)
General and administrative expenses	(14,737)	—	(14,737)
Share of income from equity accounted joint ventures	16,155	(16,155)	—
Amortization of intangible assets	(250)	—	(250)
Transaction costs and other related expenses	—	—	—
Adjustment to fair value of unit-based compensation	(18)	—	(18)
Adjustment to fair value of Exchangeable Units	(237,472)	—	(237,472)
Adjustment to fair value of investment properties	29,958	10,020	39,978
Adjustment to fair value of investment in real estate securities	(8,974)	—	(8,974)
<b>Loss before Income Taxes</b>	(96,232)	—	(96,232)
Income tax expense	(1)	—	(1)
<b>Net Loss</b>	\$ (96,233)	\$ —	\$ (96,233)

**Net Operating Income (“NOI”), Accounting Basis**, is defined as property rental revenue including straight-line rental revenue, reimbursed contract revenue and lease surrender revenue, less direct property operating expenses and realty taxes, and excludes certain expenses such as interest expense and indirect operating expenses in order to provide results that reflect a property’s operations before consideration of how it is financed or the costs of operating the entity in which it is held. Management believes that NOI is an important measure of operating performance for the Trust’s commercial real estate assets that is used by real estate industry analysts, investors and management, while also being a key input in determining the fair value of the Choice Properties portfolio.

**NOI, Cash Basis**, is defined as property rental revenue and reimbursed contract revenue, excluding straight-line rental revenue and lease surrender revenue, less direct property operating expenses and realty taxes. Management believes NOI, Cash Basis is a useful measure in understanding period-over-period changes in income from operations due to occupancy, rental rates, operating costs and realty taxes. The following table reconciles net loss, as determined in accordance with GAAP, to Net Operating Income, Cash Basis for the periods ended as indicated:

For the periods ended March 31 (\$ thousands)	Three Months		
	2026	2025	Change \$
<b>Net Loss</b>	<b>\$ (87,194)</b>	<b>\$ (96,233)</b>	<b>\$ 9,039</b>
Residential inventory income	—	—	—
Interest income	(11,009)	(11,661)	652
Investment income	(2,126)	(5,315)	3,189
Fee income	(1,167)	(2,470)	1,303
Net interest expense and other financing charges	150,063	146,189	3,874
General and administrative expenses	16,058	14,737	1,321
Share of income from equity accounted joint ventures	2,765	(16,155)	18,920
Amortization of intangible assets	250	250	—
Adjustment to fair value of unit-based compensation	296	18	278
Adjustment to fair value of Exchangeable Units	217,683	237,472	(19,789)
Adjustment to fair value of investment properties	(79,003)	(29,958)	(49,045)
Adjustment to fair value of investment in real estate securities	49,480	8,974	40,506
Income tax expense (recovery)	1	1	—
<b>Net Operating Income, Accounting Basis - GAAP</b>	<b>256,097</b>	<b>245,849</b>	<b>10,248</b>
Straight-line rental revenue	1,104	367	737
Lease surrender revenue	(1,926)	(84)	(1,842)
<b>Net Operating Income, Cash Basis - GAAP</b>	<b>255,275</b>	<b>246,132</b>	<b>9,143</b>
Adjustments for equity accounted joint ventures and financial real estate assets	17,810	15,938	1,872
<b>Net Operating Income, Cash Basis - Proportionate Share</b>	<b>\$ 273,085</b>	<b>\$ 262,070</b>	<b>\$ 11,015</b>

**Same-Asset NOI, Cash Basis** represents NOI only for those assets that were owned and operated by the Trust since January 1, 2025 inclusive.

The following table reconciles NOI, Cash Basis to Same-Asset NOI, Cash Basis for the periods ended as indicated:

For the periods ended March 31 (\$ thousands)	Three Months		
	2026	2025	Change \$
<b>Net Operating Income, Cash Basis - Proportionate Share</b>	<b>\$ 273,085</b>	<b>\$ 262,070</b>	<b>\$ 11,015</b>
Less:			
Transactions NOI, Cash Basis - Proportionate Share	(17,553)	(14,084)	(3,469)
<b>Same-Asset NOI, Cash Basis - Proportionate Share</b>	<b>\$ 255,532</b>	<b>\$ 247,986</b>	<b>\$ 7,546</b>

**Funds from Operations (“FFO”)** is calculated in accordance with the Real Property Association of Canada’s *Funds From Operations (FFO) & Adjusted Funds From Operations (AFFO)* for IFRS issued in January 2022. Management considers FFO to be a useful measure of operating performance as it adjusts for items included in net income (or loss) that do not arise from operating activities or do not necessarily provide an accurate depiction of the Trust’s past or recurring performance, such as adjustments to fair value of Exchangeable Units, investment properties, investment in real estate securities, and unit-based compensation. From time to time, the Trust may enter into transactions that materially impact the calculation and are eliminated from the calculation for management’s review purposes.

Management uses and believes that FFO is a useful measure of the Trust’s performance that, when compared period over period, reflects the impact on operations of trends in occupancy levels, rental rates, operating costs and realty taxes, acquisition activities and interest costs.

The following table reconciles net loss, as determined in accordance with GAAP, to Funds from Operations for the periods ended as indicated:

For the periods ended March 31 (\$ thousands except where otherwise indicated)	Three Months		
	2026	2025	Change \$
<b>Net Loss</b>	<b>\$ (87,194)</b>	<b>\$ (96,233)</b>	<b>\$ 9,039</b>
Add (deduct) impact of the following:			
Amortization of intangible assets	250	250	—
Adjustment to fair value of unit-based compensation	296	18	278
Adjustment to fair value of Exchangeable Units	217,683	237,472	(19,789)
Adjustment to fair value of investment properties	(79,003)	(29,958)	(49,045)
Adjustment to fair value of investment properties to proportionate share	12,575	(10,020)	22,595
Adjustment to fair value of investment in real estate securities	49,480	8,974	40,506
Interest otherwise capitalized for development in equity accounted joint ventures	2,594	2,496	98
Exchangeable Units distributions	76,519	75,529	990
Internal expenses for leasing	2,819	2,410	409
Income tax expense	1	1	—
<b>Funds from Operations</b>	<b>\$ 196,020</b>	<b>\$ 190,939</b>	<b>\$ 5,081</b>
FFO per unit - diluted	<b>\$ 0.271</b>	<b>\$ 0.264</b>	<b>\$ 0.007</b>
Weighted average number of units outstanding - diluted <sup>(i)</sup>	<b>723,810,797</b>	<b>723,770,677</b>	<b>40,120</b>

(i) Includes Trust Units and Exchangeable Units.

**Earnings before Interest, Taxes, Depreciation, Amortization, and Fair Value (“EBITDAFV”)** is defined as net income (loss) attributable to Unitholders, reversing, where applicable, income taxes, interest expense, amortization expense, depreciation expense, adjustments to fair value and other adjustments on a proportionate share basis as allowed in the Trust Indentures, as supplemented. Management believes EBITDAFV is useful in assessing the Trust’s ability to service its debt, finance capital expenditures and provide distributions to its Unitholders.

**Total Adjusted Debt** is defined as variable rate debt (construction loans, mortgages, and credit facility) and fixed rate debt (senior unsecured debentures, construction loans and mortgages), as measured on a proportionate share basis, including the impact of other finance charges and defeasance or other prepayments of debt. It does not include the Exchangeable Units which are included as part of unit equity on account of the Exchangeable Units being economically equivalent and receiving equal distributions to the Trust Units.

The following table reconciles net loss, as determined in accordance with GAAP, to EBITDAFV for the periods ended as indicated:

For the periods ended March 31 (\$ thousands)	Three Months		
	2026	2025	Change \$
<b>Net Loss</b>	<b>\$ (87,194)</b>	<b>\$ (96,233)</b>	<b>\$ 9,039</b>
Add (deduct) impact of the following:			
Transaction costs and other related expenses	—	—	—
Adjustment to fair value of unit-based compensation	296	18	278
Adjustment to fair value of Exchangeable Units	217,683	237,472	(19,789)
Adjustment to fair value of investment properties	(79,003)	(29,958)	(49,045)
Adjustment to fair value of investment properties to proportionate share	12,575	(10,020)	22,595
Adjustment to fair value of investment in real estate securities	49,480	8,974	40,506
Interest expense on a proportionate share basis	157,560	154,571	2,989
Amortization of other assets	293	316	(23)
Amortization of intangible assets	250	250	—
Income tax expense	1	1	—
<b>EBITDAFV - Proportionate Share</b>	<b>\$ 271,941</b>	<b>\$ 265,391</b>	<b>\$ 6,550</b>

**Net Asset Value (“NAV”)** is an alternative measurement of equity. It is calculated by summing Unitholder’s Equity and the fair value of the Trust’s Exchangeable Units. Under IFRS Exchangeable Units are considered debt. The Exchangeable Units are not required to be repaid and the holder of these units has the right to convert them into Units, therefore Management considers the Exchangeable Units to be equivalent to equity. NAV is a useful measure as it reflects Management’s view of the intrinsic value of the Trust. NAV per unit allows Management to determine if the Trust is trading at a discount or premium to its intrinsic value.

The following table reconciles Net Asset Value as at the dates indicated below:

(\$ thousands except where otherwise indicated)	As at March 31, 2026	As at December 31, 2025	Change \$
Unitholders’ equity	\$ 4,434,568	\$ 4,584,809	\$ (150,241)
Exchangeable Units	6,079,281	5,861,598	217,683
NAV	\$ 10,513,849	\$ 10,446,407	\$ 67,442
NAV per unit	\$ 14.53	\$ 14.43	\$ 0.10
Trust Units and Exchangeable Units, end of period	723,810,797	723,810,797	—

## Cautionary Statements Regarding Forward-looking Statements

This news release contains forward-looking statements relating to Choice Properties' operations and the environment in which the Trust operates, which are based on management's expectations, estimates, forecasts and projections. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. Management undertakes no obligation to publicly update any such statement, to reflect new information or the occurrence of future events or circumstances, except as required by law.

Numerous risks and uncertainties could cause the Trust's actual results to differ materially from those expressed, implied or projected in the forward-looking statements, including those described in Section 11 "Enterprise Risks and Risk Management" of the Trust's MD&A for the year ended December 31, 2025 and those described in the Trust's Annual Information Form for the year ended December 31, 2025.

### Contact

For further information, please contact [investor@choicereit.ca](mailto:investor@choicereit.ca).

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