

New stock arbitrage--- 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 interests in office properties in both France and Germany.

Inovalis Real Estate Investment Trust announced that it has entered into an agreement with a syndicate of underwriters co-led by Desjardins Capital Markets and BMO Capital Markets to sell on a bought deal basis, 4,225,400 trust units of the REIT at a price of \$10.65 per Unit for gross proceeds of \$45,000,510. The Offering is expected to close on or about December 23, 2019.

Stock Name	Inovalis
Stock Symbol	INO
Exchange	TSX, Toronto Stock Exchange
Issuer	Inovalis Real Estate Investment Trust
Shares	4,225,400 trust units
Issue Price	\$10.65 per Unit
Offering	\$45,000,510
Closing Date	On or about December 23, 2019
Underwriters	Desjardins Capital Markets and BMO Capital Markets