

## PRESS RELEASE

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**FOR IMMEDIATE RELEASE**

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### **MAPLEWOOD INTERNATIONAL REIT ANNOUNCES 100% DRIP PARTICIPATION RATE FROM CLASS B LP UNITHOLDERS**

Mississauga, Ontario – (TSXV: MWI.UN) Maplewood International Real Estate Investment Trust (the “**REIT**”) announced today that it has achieved a 100% participation rate in the REIT’s distribution reinvestment plan (“**DRIP**”) from the holders (“**Class B LP Unitholders**”) of Class B Limited Partnership Units of Maplewood International Limited Partnership (“**Class B LP Units**”). The Class B LP Units, upon exchange into trust units of the REIT (“**Units**”), represent approximately 77% of the REIT’s total issued and outstanding Units.

“I am delighted that our Class B LP Unitholders, who represent such a significant portion of our unitholder base, have shown such a strong commitment to the REIT’s growth plan by participating in our DRIP,” said Kursat Kacira, Chief Executive Officer of the REIT. “This exceptional level of DRIP participation significantly improves the REIT’s financial flexibility through greater cash flow retention by the REIT.”

Eligible unitholders can participate in the DRIP, whereby those unitholders enrolled in the DRIP will have their monthly cash distributions used to acquire additional Units at a 3% discount to the weighted average closing price of the Units, for the 5 trading days immediately preceding the date of distribution declared by the REIT in respect of Units. The REIT will determine for each distribution payment date the amount of new equity, if any, that will be made available under the DRIP on that date. No assurances can be made that new Units will be made available under the DRIP on a regular basis, or at all. The DRIP provides an efficient and cost-effective way for unitholders to acquire additional units in the REIT.

The Class B LP Units are exchangeable, at the option of the Class B LP Unitholder, for Units on a one-for-one basis. The Class B LP Units, together with non-transferable special voting units issued by the REIT to Class B LP Unitholders, have economic and voting rights equivalent, in all material aspects, to the Units.

## **About Maplewood International REIT**

The REIT is an unincorporated, open-ended real estate investment trust established under the laws of the Province of Ontario. The REIT is a unique new Canadian based growth-oriented international REIT, established to invest in high-quality income producing commercial real estate outside of Canada. The REIT's initial geographic focus is on the investment grade countries of Europe, with an initial target market of the Netherlands. The REIT's mission is to provide Canadian investors with high-quality international real estate diversification and deliver stable, sustainable, and growing cash flows to unitholders, on a tax-efficient basis.

## **Disclaimer for Forward-Looking Information**

Certain statements contained in this press release constitute forward-looking information within the meaning of applicable securities laws. Forward-looking information may relate to the REIT's future outlook and anticipated events or results and may include statements regarding the financial position, business strategy, budgets, litigation, projected costs, capital expenditures, financial results, taxes, plans and objectives of or involving the REIT. Particularly, statements regarding future results, performance, achievements and prospects or opportunities for the REIT or the real estate industry are forward-looking statements. In some cases, forward-looking information can be identified by such terms such as "may", "might", "will", "could", "should", "would", "occur", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue", "likely", "schedule", or the negative thereof or other similar expressions concerning matters that are not historical facts. Some of the specific forward-looking statements in this press release include, but are not limited to, statements with respect to the following: the unitholder and Class B LP Unitholder participation in the DRIP.

Although the forward-looking statements contained in this press release are based upon assumptions that management of the REIT believes are reasonable based on information currently available to management, there can be no assurance that actual results will be consistent with these forward-looking statements. Forward-looking statements necessarily involve known and unknown risks and uncertainties, many of which are beyond the REIT's control, which may cause actual results to differ materially from those expressed or implied by such forward-looking statements.

The forward-looking statements made in this press release relate only to events or information as of the date hereof. Except as required by applicable law, the REIT undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

The TSXV has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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