

May 27, 2025

Ravelin Properties REIT Announces Voting Results from 2025 Meeting of Unitholders

TORONTO, ON – Ravelin Properties REIT (TSX: RPR.UN) ("Ravelin" or the "REIT"), an internally managed global owner and operator of well-located commercial real estate, announced today the voting results from its annual meeting of unitholders held on May 27, 2025 (the "AGM").

The following individuals were elected as trustees of the REIT, to hold office until the close of the next annual meeting of unitholders of the REIT or until their successors are elected or appointed. The voting results were as follows:

Name of Trustee	Number of Units Voted For	%	Number of Units Voted Withheld	%
George Armoyan	24,759,153	69.41	10,911,018	30.59
Brian Luborsky	24,739,019	69.36	10,931,152	30.64
Charles Pellerin	24,738,169	69.35	10,932,002	30.65
Shant Poladian	24,642,565	69.09	11,027,606	30.91
Jane Rafuse	24,759,464	69.41	10,910,707	30.59
Calvin Younger	24,737,742	69.35	10,932,429	30.65
Anish Chopra	24,738,843	69.35	10,931,328	30.65

KPMG LLP was not re-appointed as the auditor of the REIT for the ensuing year. The voting results were as follows:

Number of Units Voted For	%	Number of Units Voted Withheld	%
15,105,966	42.35	20,564,205	57.65

Final results on all matters voted upon at the AGM will be filed with the Canadian securities regulatory authorities and will be available on the REIT's issuer profile on SEDAR+ at www.sedarplus.ca.

About Ravelin Properties REIT (TSX: RPR.UN)

The REIT owns and operates a portfolio of well-located commercial real estate assets in North America and Europe. The majority of the REIT's portfolio is comprised of government and high-quality credit tenants. Visit <https://ravelinreit.com> to learn more.

Forward-Looking Statements

Certain information herein constitutes "forward-looking information" as defined under Canadian securities laws which reflect management's expectations regarding objectives, plans, goals, strategies, future growth, results of operations, performance, business prospects and opportunities of the REIT. The words "plans", "expects", "does not expect", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes", or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved", or "continue" and similar expressions identify forward-looking statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management as of the date hereof, are inherently subject to significant business, economic and competitive uncertainties and contingencies. When relying on forward-looking statements to make decisions, the REIT cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved. A number of factors could cause actual results to differ, possibly materially, from the results discussed in the forward-looking statements, including those risks and uncertainties described under the heading "Risks and Uncertainties" in the REIT's management's discussion and analysis for the year ended December 31, 2024, available on SEDAR+ at www.sedarplus.ca under the REIT's issuer profile; and other risks and uncertainties contained in the filings of the REIT with securities regulators on SEDAR+.

For Further Information

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