

CAPREIT announces C\$400 million ATM program

Torys acted as counsel to CAPREIT in the establishment of the ATM program with a team that included Michael Zackheim and Christopher Tworzyanski (corporate/securities), Andrew Wong and Julia Zhuo (tax).

On February 22, 2024, Canadian Apartment Properties Real Estate Investment Trust ("CAPREIT") announced the filing of a prospectus supplement to establish an at-the-market ("ATM") program that would allow CAPREIT to issue trust units up to an aggregate sale price of C\$400 million from treasury to the public from time to time, at its discretion, through the Toronto Stock Exchange or any other permitted marketplace at the market prices prevailing at the time of sale.

Distributions of the trust units will be made pursuant to the terms of an equity distribution agreement dated February 22, 2024 between CAPREIT and TD Securities Inc., as agent. The ATM Program will be effective until June 9, 2025, unless terminated prior to such date by CAPREIT or otherwise in accordance with the terms of the equity distribution agreement.

The ATM Program is designed to provide CAPREIT with additional financing flexibility, should it be required in the future. CAPREIT intends to use the net proceeds from the ATM Program, if any, for future acquisitions, repayment of indebtedness, and for general trust purposes.

Further information can be found on Globe Newswire's [website](#).

[CAPREIT](#) is Canada's largest publicly traded provider of quality rental housing. As at December 31, 2023, it owns approximately 64,300 residential apartment suites, townhomes and manufactured home community sites that are well-located across Canada and the Netherlands, with approximately C\$16.5 billion of investment properties in Canada and Europe.

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