



First Capital REIT Announces 3.0% Distribution Increase Effective January 2025

Toronto, Ontario (December 16, 2024) - First Capital REIT (“First Capital” or “the REIT”) (TSX: FCR.UN) announced today that the REIT’s Board of Trustees has approved a 3.0% distribution increase. The increase will be effective for the January distribution to unitholders of record as of January 31, 2025 and paid on February 18, 2025. The annualized distribution, which is paid monthly, will increase to \$0.89 per REIT unit.

“At our February 2024 Investor Day, we reviewed the key objectives that our strategy is designed to deliver,” said Adam Paul, President and Chief Executive Officer. “These objectives include stability and growth in FFO, NAV, and distributions, all on a per unit basis.” Mr. Paul continued, “The strong fundamentals for grocery anchored retail properties, together with the successful execution of our strategy, continue to deliver solid operating and financial results. Accordingly, we are pleased to announce an increase to our monthly distribution for 2025.”

December 2024 Distribution

First Capital will make a cash distribution of \$0.072 per REIT unit for the month of December, representing \$0.864 per REIT unit on an annualized basis. The distribution will be paid on January 15, 2025 to unitholders of record as at December 31, 2024.

About First Capital REIT (TSX: FCR.UN)

First Capital owns, operates and develops grocery-anchored, open-air centres in neighbourhoods with the strongest demographics in Canada.

For further information:

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