



H&R REAL ESTATE INVESTMENT TRUST

H&R Closes \$175 Million Senior Unsecured Debenture Financing

Toronto, June 20, 2013 – H&R Real Estate Investment Trust (“H&R REIT”) (TSX: HR.UN; HR.DB.C; HR.DB.D; HR.DB.E; HR.DB.H) announced today that it closed its previously announced offering of \$175 million principal amount of 3.344% Series G Senior Debentures due June 20, 2018 (the “Debentures”). H&R REIT had previously agreed to sell the Debentures to a syndicate of underwriters co-led by RBC Capital Markets and CIBC, on a bought deal basis. The net proceeds from the offering of the Debentures will be utilized by H&R REIT to repay outstanding indebtedness incurred under existing credit facilities thereby enabling H&R REIT to have greater financial capacity to pursue future acquisitions and developments, and otherwise for general trust purposes.

About H&R REIT

H&R REIT is an open-ended real estate investment trust, which owns a North American portfolio of 40 office, 112 industrial and 163 retail properties comprising over 53 million square feet and 3 development projects, with a fair value of approximately \$13 billion. The foundation of H&R’s success since inception in 1996 has been a disciplined strategy that leads to consistent and profitable growth. H&R REIT lease its properties to long-term creditworthy tenants and strives to match those leases with primarily long-term, fixed-rate financing.

Forward-looking Statements

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws (also known as forward-looking statements), including, in particular, H&R REIT’s expectations regarding the use of proceeds of the offering. Such forward-looking statements reflect H&R REIT’s current beliefs and are based on information currently available to management. These statements are not guarantees of future performance and are based on H&R REIT’s estimates and assumptions that are subject to risks and uncertainties, including those discussed in H&R REIT’s materials filed with the Canadian securities regulatory authorities from time to time, which could cause the actual results and performance of H&R REIT to differ materially from the forward-looking statements contained in this news release. Those risks and uncertainties include, among other things, risks related to: prices and market value of securities of H&R REIT; availability of cash for distributions; restrictions pursuant to the terms of indebtedness; liquidity; credit risk and tenant concentration; interest rate and other debt related risk; tax risk; ability to access capital markets; dilution; lease rollover risk; construction risks; currency risk; unitholder liability; co-ownership interest in properties; competition for real property investments; environmental matters; reliance on one corporation for management of substantially all H&R REIT’s properties; and changes in legislation and indebtedness of H&R REIT. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements include that the general economy is stable; local real estate conditions are stable; interest rates are relatively stable; and equity and debt markets continue to provide access to capital. H&R REIT cautions that this list of factors is not exhaustive. Although the forward-looking statements contained in this news release are based upon what H&R REIT believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. These forward-looking statements are made as of today and H&R REIT, except as required by applicable law, assumes no obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.

For further information:

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