H&R REIT Responds to GO Residential REIT Statement of Claim

TORONTO, November 16, 2026 – H&R Real Estate Investment Trust ("H&R" or the "REIT") (TSX: HR.UN) announced that GO Residential Real Estate Investment Trust ("GO Residential REIT") has commenced an action by Statement of Claim issued on November 13, 2026 in the Ontario Superior Court of Justice against H&R, its trustees and others. The claim seeks a termination fee of C$102,131,000 and other relief, alleging breaches of the arrangement agreement dated August 10, 2026, as amended (the "Arrangement Agreement"), among H&R, GO Residential REIT and others.

The Arrangement Agreement was terminated after H&R unitholders did not approve the proposed arrangement at the special meeting of unitholders held on November 13, 2026. H&R believes the claim is without merit and intends to defend itself vigorously. H&R's position is that it complied with its obligations under the Arrangement Agreement and that no termination fee is payable to GO Residential REIT or any other member of the consortium of purchasers under the terms of the Arrangement Agreement. The allegations in the Statement of Claim have not been proven in court.

Because the matter is now before the court, H&R does not intend to comment further on the litigation except as required by applicable law.

About H&R REIT

H&R is one of Canada's largest real estate investment trusts. H&R has ownership interests in a Canadian and U.S. portfolio primarily comprised of high-quality residential (operating as Lantower Residential), industrial and office properties totaling approximately 20.5 million square feet.

CAUTIONARY AND FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements generally can be identified by the use of terms and phrases such as "will", "may", "believe", "intend", "expect" and similar terms and phrases concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including negative and grammatical variations. Some of the specific forward-looking statements in this news release include, but are not limited to, statements with respect to: H&R's belief that the claim filed by GO Residential REIT is without merit; H&R's intention to defend itself vigorously; H&R's position that it complied with its obligations under the Arrangement Agreement and that no termination fee is payable to GO Residential REIT or any other member of the consortium of purchasers; the conduct, timing and outcome of the litigation; and H&R's intention not to comment further on the litigation except as required by applicable law. Such forward-looking statements reflect H&R's current beliefs and are based on information currently available to management.

Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future, and readers are cautioned that such statements may not be appropriate for other purposes. These statements are not

guarantees of future performance or outcomes and are based on H&R's estimates and assumptions that are subject to risks, uncertainties and other factors, including those described below and those discussed in H&R's materials filed with the Canadian securities regulatory authorities from time to time, which could cause actual results, performance, achievements or outcomes to differ materially from the forward-looking statements contained in this news release. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements include H&R's interpretation of the terms of the Arrangement Agreement and of its conduct thereunder; the facts and circumstances relating to the transactions contemplated by the Arrangement Agreement and the termination of the Arrangement Agreement as currently known to H&R; and the absence of new facts or developments in the litigation that would alter H&R's assessment of the claim.

Risks and uncertainties include, among other things, those related to: litigation and dispute resolution generally, including the inherent uncertainty of court proceedings and the possibility that a court may interpret the Arrangement Agreement or assess H&R's conduct differently than H&R; the possibility of an adverse judgment, including an award of the termination fee claimed, damages, interest or costs; the costs, duration and management time associated with defending the litigation; costs incurred in connection with the transactions contemplated by the Arrangement Agreement and the termination of the Arrangement Agreement; the impact of the litigation and of the termination of the Arrangement Agreement on H&R's unit price, liquidity, business relationships and business plans; unitholder activism; and the other risks described in H&R's materials filed with the Canadian securities regulatory authorities. H&R cautions that these lists of factors, risks and uncertainties are not exhaustive. Although the forward-looking statements contained in this news release are based upon what H&R believes are reasonable assumptions, there can be no assurance that actual results or outcomes will be consistent with these forward-looking statements.

Readers are also urged to examine H&R's materials filed with the Canadian securities regulatory authorities on SEDAR+ (www.sedarplus.ca) under H&R's issuer profile from time to time as they may contain discussions on risks and uncertainties which could cause the actual results and performance of H&R to differ materially from the forward-looking statements contained in this news release. All forward-looking statements in this news release are qualified by these cautionary statements. These forward-looking statements are made as of November 16, 2026 and H&R, except as required by applicable Canadian law, disclaims any intention or obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.

FOR FURTHER INFORMATION PLEASE CONTACT:

H&R Real Estate Investment Trust

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Additional information regarding H&R is available at www.hr-reit.com and on www.sedarplus.ca.