Retail REIT

SLATE

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Slate Retail REIT Appoints David Dunn as CEO

TORONTO, ON – Slate Retail REIT (TSX: SRT.U) (TSX: SRT.UN) (the "REIT"), an owner and operator of U.S. grocery-anchored real estate, announced today that David Dunn, current Chief Operating Officer of the REIT has been named as Chief Executive Officer. The move will be effective on March 12, 2020, the date Greg Stevenson will retire from the company. Greg will remain available to the Slate Asset Management team throughout the adjustment period to ensure a smooth transition.

Dunn has worked closely with Stevenson since 2015. As COO, he oversees the REIT's real estate portfolio including asset management, property management and leasing and has been instrumental in the execution of the REIT's strategy. He joined Slate Asset Management as a Director in 2015 and previously worked as a broker and portfolio manager of CBRE Group, the global real estate services and investment firm.

"David's deep knowledge of our business and the real estate industry will serve the REIT well as we pursue our strategy and growth initiatives," said Thomas Farley, Chairman of the Board of Trustees. "We will miss Greg, are grateful for his contributions and wish him well. We are thankful to him for grooming a successor from within Slate Asset Management who has been so helpful in developing our culture. As a result of Greg's contributions, the REIT's operations, balance sheet and portfolio are in the best position they have been since inception of the REIT."

"David is a strong member of the asset management team who is well-equipped to take on this new leadership role," said Blair Welch, Founding Partner of Slate Asset Management. "We are continually focused on Slate Retail REIT and having worked with David over the last five years are excited about his leadership as we execute the REIT's strategy moving forward."

"David is absolutely the right person to lead the REIT today as we continue to grow the portfolio and focus on delivering long-term unitholder value," said Greg Stevenson.

"I thank the Board for the confidence they have placed in me. I am eager to work with the team to capitalize on opportunities available to the REIT today that will continue to drive significant value for our unitholders," said Dunn. "I am grateful to Greg for his guidance and leadership over the last 5 years and for laying the foundation for a best-in-class team that is positioned for future growth. Greg and I look forward to providing an update on ongoing business initiatives on our previously announced Fourth Quarter and Year End 2019 Financial Results conference call."

Senior management will host a live conference call at 9:00 am ET on Wednesday, February 26, 2020.

Conference Call Details

The conference call can be accessed by dialing (647) 427-2311 or 1 (866) 521-4909. Additionally, the conference call will be available via simultaneous audio found at www.snwebcastcenter.com/webcast/slate/2020/0226. A replay will be accessible until March 11, 2020 via the REIT's website or by dialing (416) 621-4642 or 1 (800) 585-8367 (access code 6646947) approximately two hours after the live event.

About Slate Retail REIT (TSX: SRT.U / SRT.UN)

Slate Retail REIT is a real estate investment trust focused on U.S. grocery-anchored real estate. The REIT owns and operates approximately U.S. $1.3 billion of assets located across the top 50 U.S. metro markets that are visited regularly by consumers for their everyday needs. The REIT's diversified portfolio and quality tenant covenants provide a strong basis to continue to grow unitholder distributions and the flexibility to capitalize on opportunities that drive value appreciation. Visit slateretailreit.com to learn more about the REIT.

About Slate Asset Management

Slate Asset Management is a leading real estate focused alternative investment platform with over $6 billion in assets under management. Slate is a value-oriented manager and a significant sponsor of all of its private and publicly traded investment vehicles, which are tailored to the unique goals and objectives of its investors. The firm's careful and selective investment approach creates long-term value with an emphasis on capital preservation and outsized returns. Slate is supported by exceptional people, flexible capital and a demonstrated ability to originate and execute on a wide range of compelling investment opportunities. Visit slateam.com to learn more.

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