

# Delivering Value

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INVESTOR  
PRESENTATION

JUNE 2020



### **Forward-looking Information**

*This presentation contains forward-looking statements that reflect the current expectations of management of Crombie about Crombie's future results, performance, achievements, prospects and opportunities. Wherever possible, words such as "continue", "may", "will", "estimate", "anticipate", "believe", "expect", "intend" and similar expressions have been used to identify these forward-looking statements. These statements, including statements regarding the development potential of Crombie's development sites, the total estimated cost to develop these sites, impact on net asset value, expected development returns, acquisitions and the expected impact of Sobeys/Empire technology changes, reflect current beliefs and are based on information currently available to management of Crombie. Forward-looking statements necessarily involve known and unknown risks and uncertainties, including real estate market cycles, general economic conditions, the uncertain impact of COVID-19, the availability of financing opportunities and labour, actual development costs, uncertainties in obtaining required municipal zoning and development approvals, concluding successful agreements with existing tenants, and where applicable, successful execution of development activities undertaken by related parties not under the direct control of Crombie.*

*A number of additional factors, including the risks discussed in the Annual Information Form, could cause actual results, performance, achievements, prospects or opportunities to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and a reader should not place undue reliance on the forward looking statements. There can be no assurance that the expectations of management of Crombie will prove to be correct.*

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### **Non-GAAP Measures**

*Certain terms used in this presentation, such as AFFO, FFO, NAV, SANOI, NOI, EBITDA and yield on cost are not measures defined under Generally Accepted Accounting Principals ("GAAP") and do not have standardized meanings prescribed by GAAP. AFFO, FFO, NAV, SANOI, NOI, EBITDA and yield on cost should not be construed as an alternative to net earnings or cash flow from operating activities as determined by GAAP. AFFO, FFO, NAV, SANOI, NOI, EBITDA and yield on cost as presented, may not be comparable to similar measures presented by other issuers. Crombie believes that AFFO, FFO, NAV, SANOI, NOI, EBITDA and yield on cost are useful in the assessment of its operating performance and that these measures are also useful for valuation purposes and are relevant and meaningful measures of its ability to earn and distribute cash to unitholders. Examples of reconciliations of AFFO and FFO to the most directly comparable measure calculated in accordance with GAAP are provided in the Management Discussion and Analysis of Crombie for the most recently completed reporting period.*

# Crombie REIT at a Glance

## Defensive Grocery & Pharmacy-Anchored Portfolio

Deliver strong risk-adjusted returns by effectively allocating capital to our grocery and pharmacy-anchored portfolio and development, to accelerate NAV and AFFO growth per unit

75% of annual minimum rent (AMR) derived from grocery and pharmacy-anchored properties

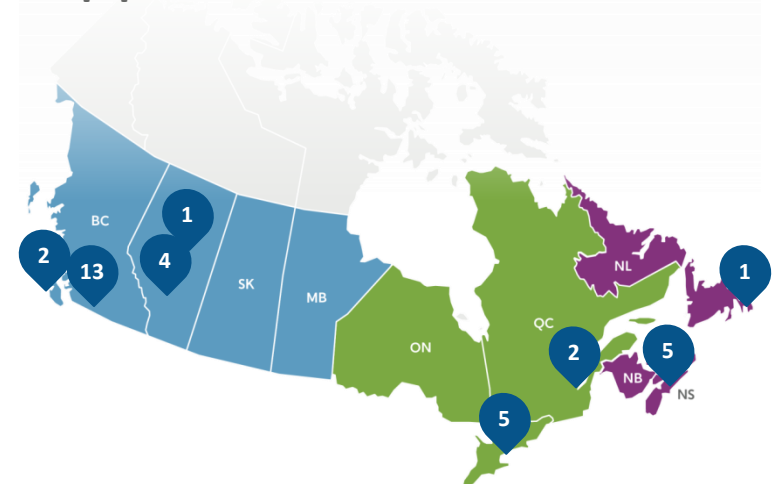
\$1.5B in Unencumbered Assets

\$500M in Liquidity<sup>1</sup>

Rated BBB (low) Stable by DBRS

Member of the S&P/TSX Composite Index, CRR.UN

**\$4.0-5.8B major mixed-use development pipeline concentrated in VECTOM<sup>2</sup>**



| Portfolio Overview             |                   |
|--------------------------------|-------------------|
| Investment Properties          | \$4.5B            |
| Gross Leasable Area            | 17,583,000        |
| Committed Occupancy            | 96.2%             |
| YTD Same-Asset Cash NOI Growth | 1.7% <sup>3</sup> |
| YTD Renewal Leasing Spreads    | 4.5%              |
| YTD Renewal Square Feet        | 156,000           |

# Why Invest in Crombie?

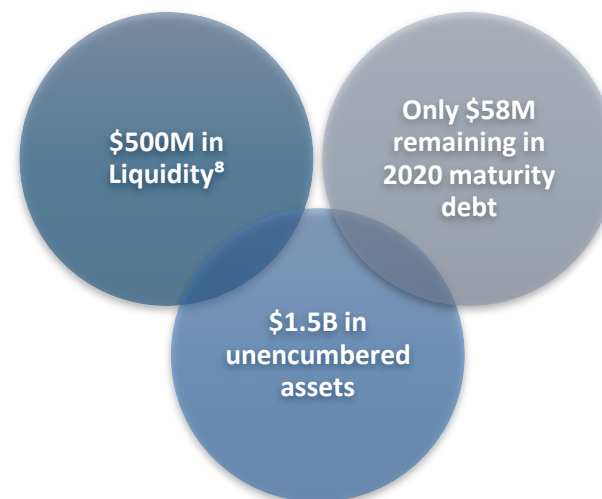
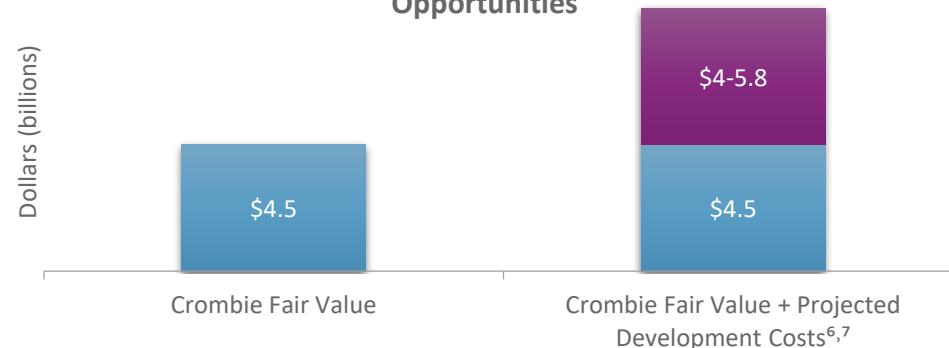
## Stability Supports Development Upside

Current  
Discount  
to NAV  
(10%)<sup>5</sup>

- Stable, high-quality grocery and pharmacy-anchored portfolio, resulting in strong, stable, predictable cash flow growth
  - Strong fundamentals driving 96.2% occupancy
  - 67% of annual minimum rent derived from essential services with total portfolio weighted average lease term of 10 years**
- Materially accretive VECTOM focused development pipeline
  - First 6 Active Developments expected to create \$1-2/unit in NAV within 1-2 years<sup>1</sup>**
  - Disclosed IFRS Fair Value excludes 100% of NAV potential**
- Strong Balance Sheet with access to multiple sources of capital
- Units current yielding ~7%<sup>2</sup>

| Historical Total Unitholder Return <sup>3</sup> |               |              |              |              |              |
|---|---------------|--------------|--------------|--------------|--------------|
|   | YTD           | 2019         | 3yr          | 5yr          | 10yr         |
| <b>Crombie</b>                                  | <b>-11.2%</b> | <b>35.9%</b> | <b>12.7%</b> | <b>11.4%</b> | <b>11.1%</b> |
| Retail Peers <sup>4</sup>                       | -18.4%        | 15.3%        | 4.6%         | 6.6%         | 9.3%         |
| S&P/TSX Capped REIT Index                       | -17.7%        | 22.8%        | 12.8%        | 9.9%         | 11.3%        |
| S&P/TSX Composite                               | -5.7%         | 22.8%        | 6.9%         | 6.3%         | 6.9%         |

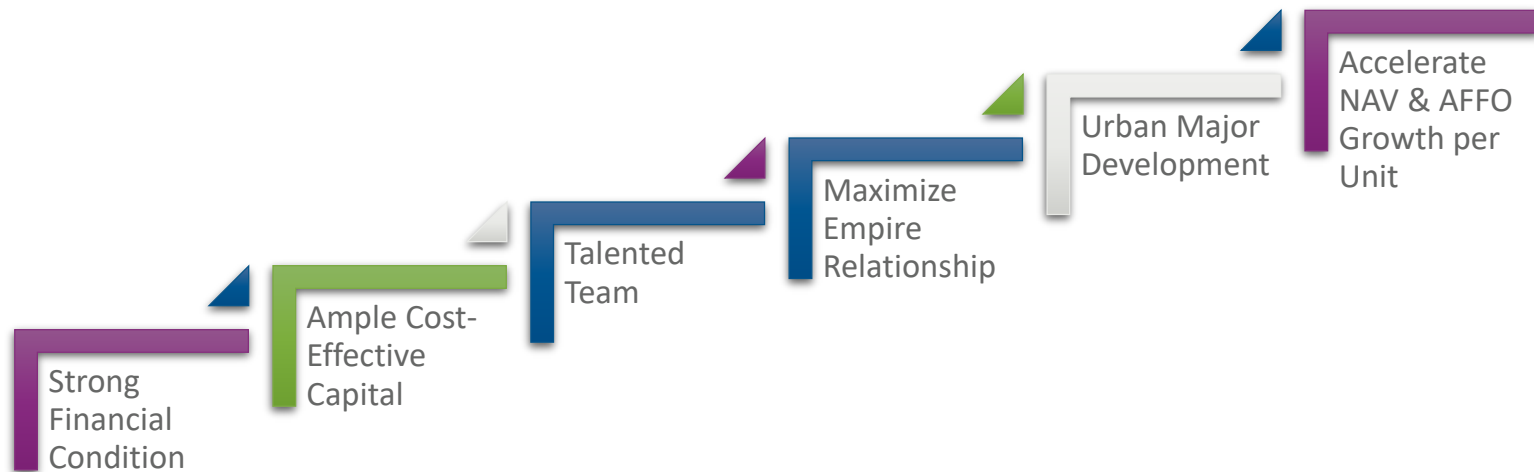
### Development Pipeline Creates Accretive Growth Opportunities



# Crombie's Long-Term Strategy

## Committed to Delivering Value to Stakeholders

Crombie's long-term strategy is to deliver strong risk adjusted returns by effectively allocating capital to our grocery and pharmacy-anchored real estate portfolio and development, to accelerate NAV and AFFO growth per unit.



### Aligning strategies with Empire to maximize value creation

- Modernizations
- FreshCo conversions
- E-commerce home delivery hub-and-spoke network
- Land-use intensifications
- Unlocking of major developments

### Urban, major market, mixed-use development pipeline

- Through 2020 and 2021 expect to reach completion on ~\$600 million of construction
- Backfilling pipeline with another seven projects in pre-planning

# Crombie's Vision – Strategic Pillars

## Supported and Enabled by Strong Risk Management



### IMPROVING PORTFOLIO QUALITY

Deliver strong risk-adjusted returns by effectively allocating capital to our grocery and pharmacy-anchored real estate portfolio and development, to accelerate NAV and AFFO growth per unit:

- Strategic relationship with Empire/Sobeys
- Urban, major market mixed-use development pipeline



### STRONG FINANCIAL CONDITION

Maintain a strong balance sheet with ample financial flexibility, liquidity and access to cost-effective capital. Committed to our investment grade rating.



### CULTURE AND TALENT

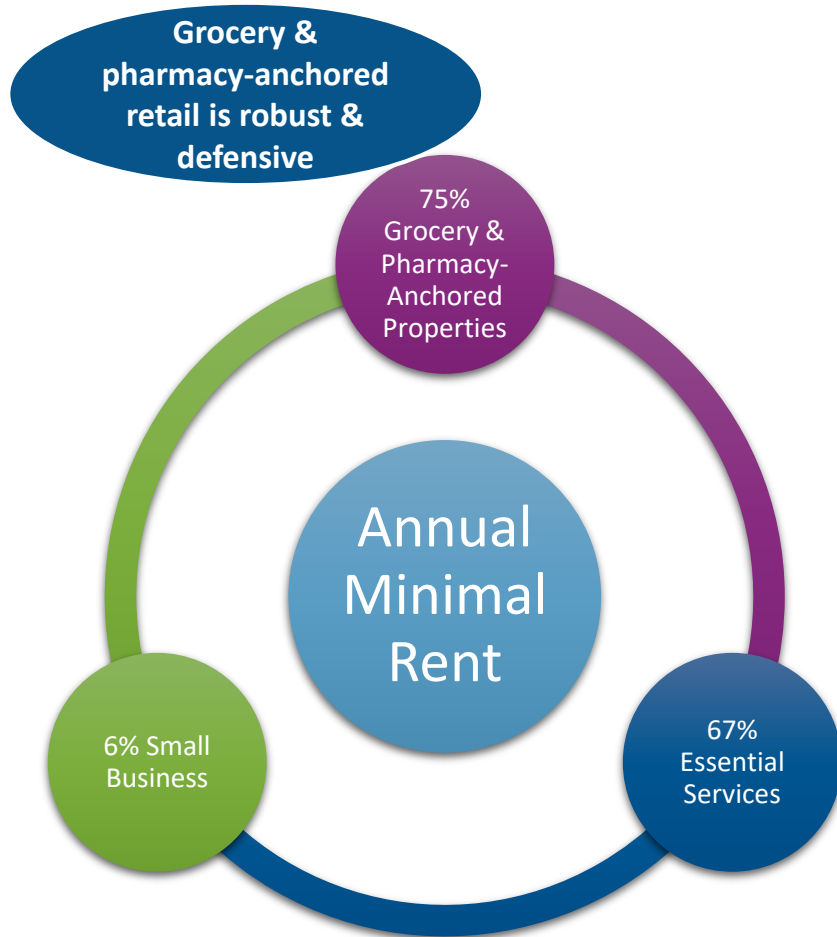
One of the most talented real estate teams in Canada built to deliver our strategy.

DELIVERING VALUE



# Well Positioned, Defensive Tenant Roster

## Investment grade grocers, pharmacies, banks, gov't



**Portfolio weighted average lease term of 10 years**

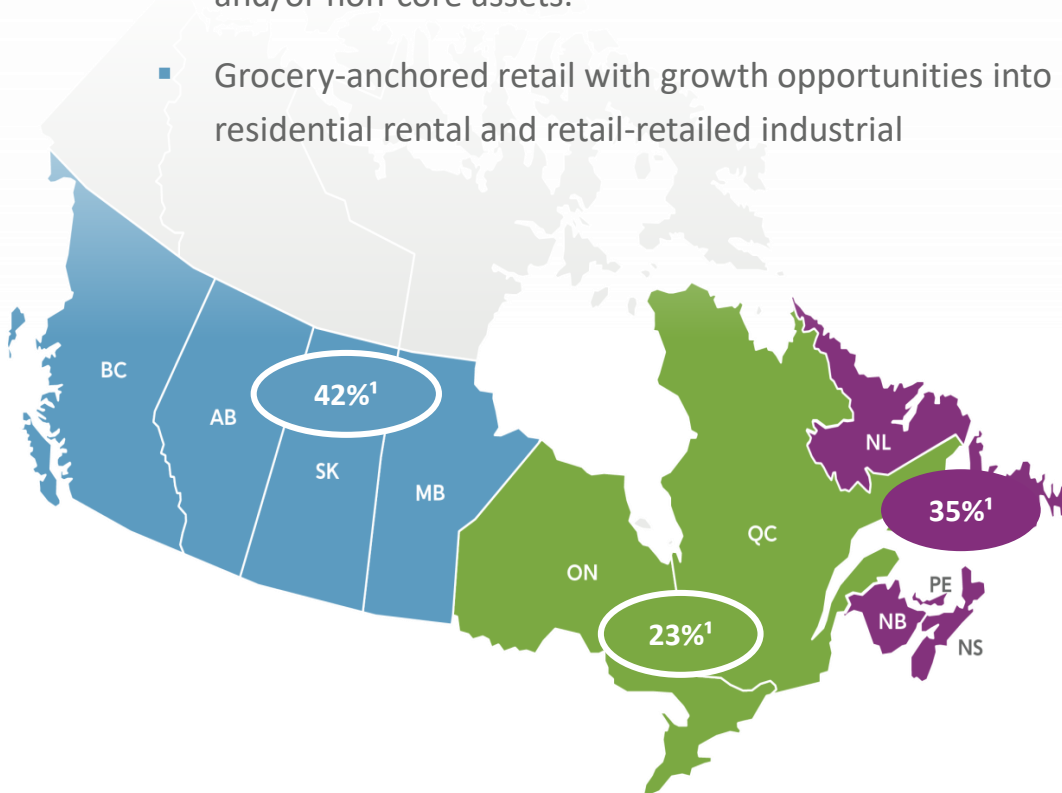
| Tenant                              | % of AMR | Avg Remaining Lease Term (yrs) | DBRS Rating |
|-------------------------------------|----------|--------------------------------|-------------|
| Empire Company Limited <sup>1</sup> | 53.8%    | 13                             | BBB (low)   |
| Shoppers Drug Mart                  | 4.1%     | 9                              | BBB         |
| Province of Nova Scotia             | 1.5%     | 8                              | A (high)    |
| Dollarama                           | 1.4%     | 6                              | BBB         |
| Government of Canada                | 1.2%     | 4                              | AAA         |
| CIBC                                | 1.2%     | 11                             | AA          |
| Bank of Nova Scotia                 | 1.1%     | 3                              | AA          |
| Cineplex                            | 1.1%     | 9                              | -           |
| GoodLife Fitness                    | 1.1%     | 8                              | -           |
| Bank of Montreal                    | 1.0%     | 8                              | AA          |

**8 of 10 top tenants investment grade**

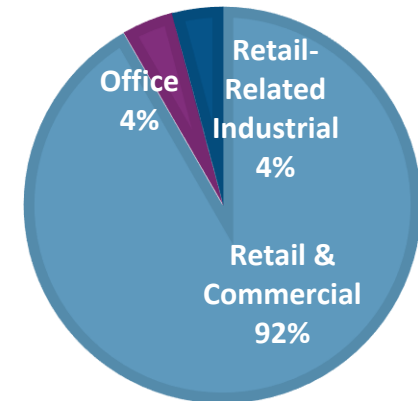
# Nationwide Portfolio

## Growing Exposure to VECTOM

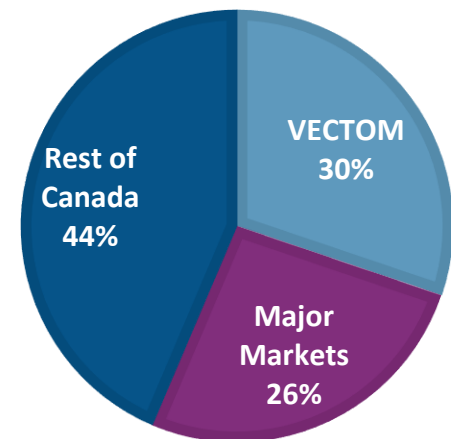
- Focused on high growth urban and suburban markets with development opportunities, while disposing of lower growth and/or non-core assets.
- Grocery-anchored retail with growth opportunities into residential rental and retail-retailed industrial



% OF AMR<sup>2</sup>



% OF GLA



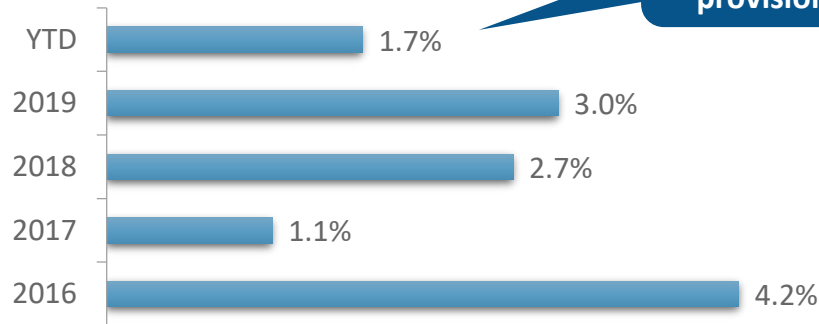


# Leasing & Value Creation

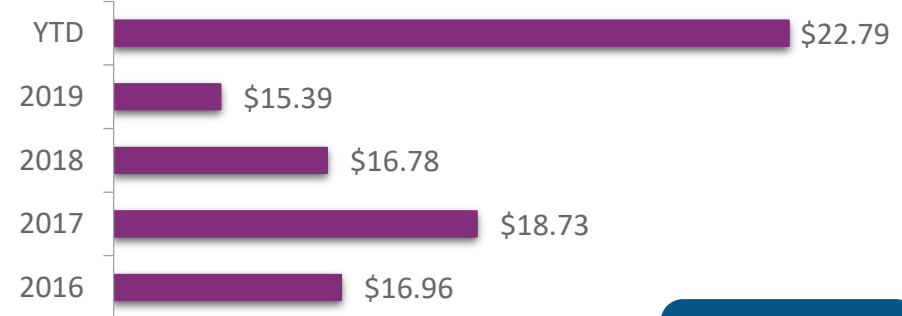
## Built in Organic Growth

Same Asset NOI Growth

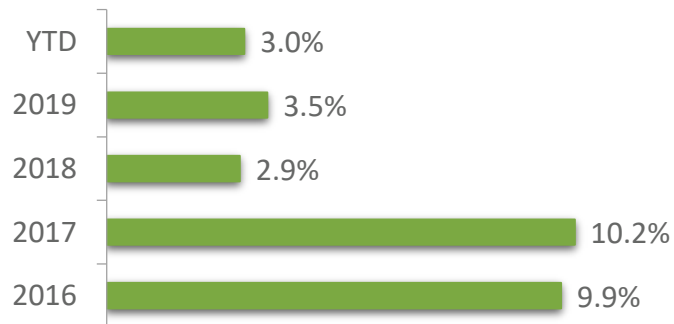
2.6% ex-bad  
debt  
provisions



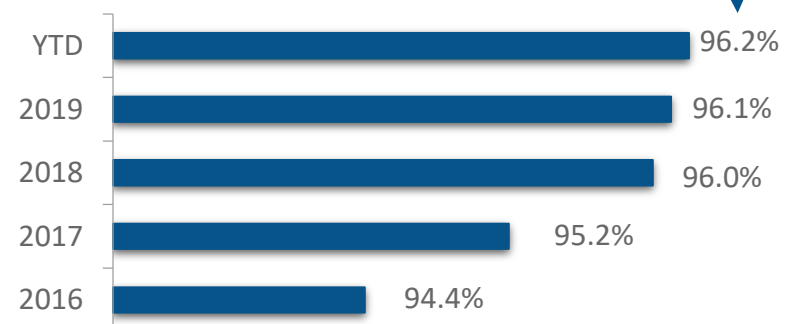
Current Year Renewal Rates



Current Year Renewal Leasing Spreads



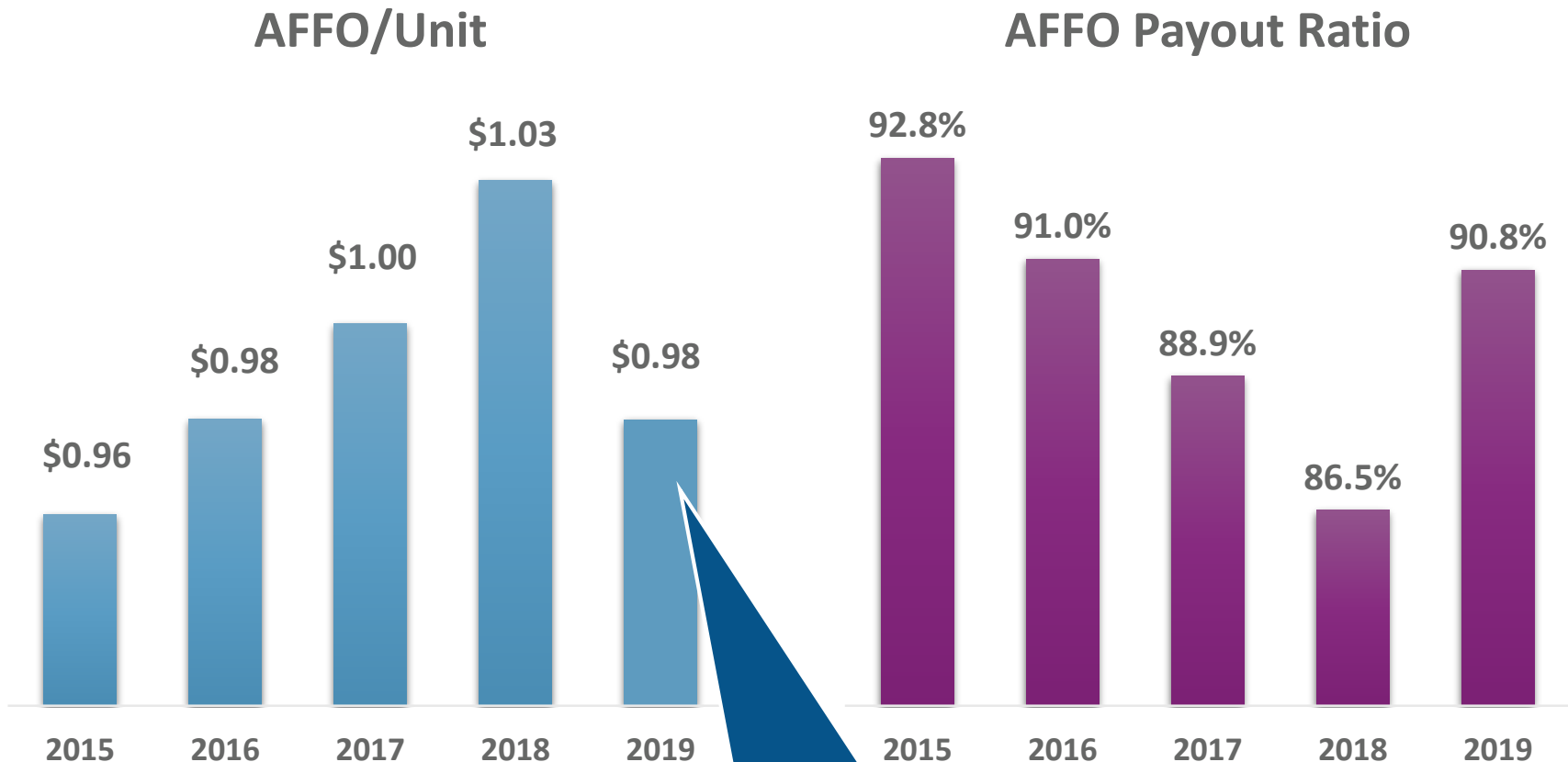
Committed Occupancy



Record  
occupancy

# Reliable Historical AFFO Growth

## Improving AFFO & Payout Ratio



Impacted by \$800M in dispositions and \$400M investment in early stage developments

# Strong Financial Condition

King George,  
Vancouver, BC



# Building Financial Strength

## Investment Grade with Ample Liquidity

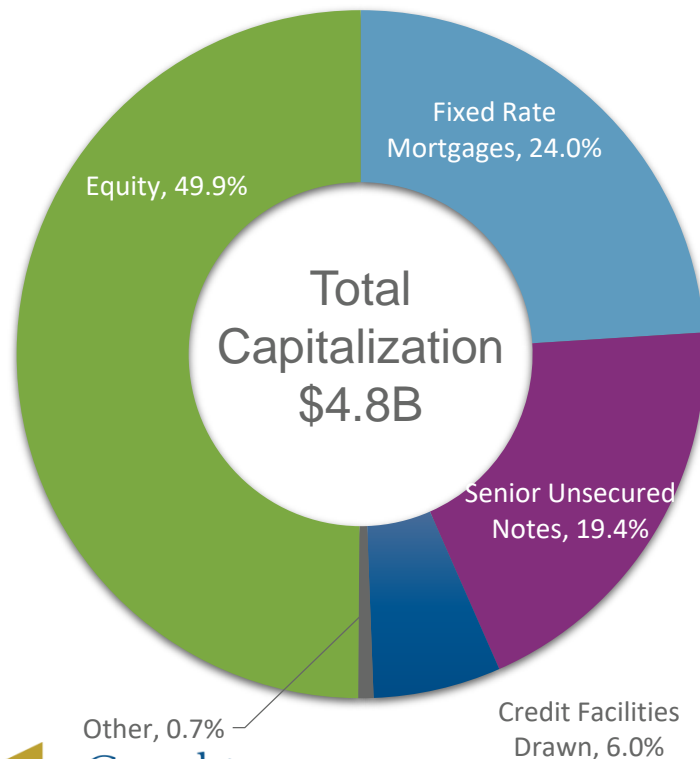
\$1.5B  
Unencumbered  
Assets

\$500M  
Liquidity<sup>1</sup>

8.44x Debt to  
EBITDA<sup>2</sup>

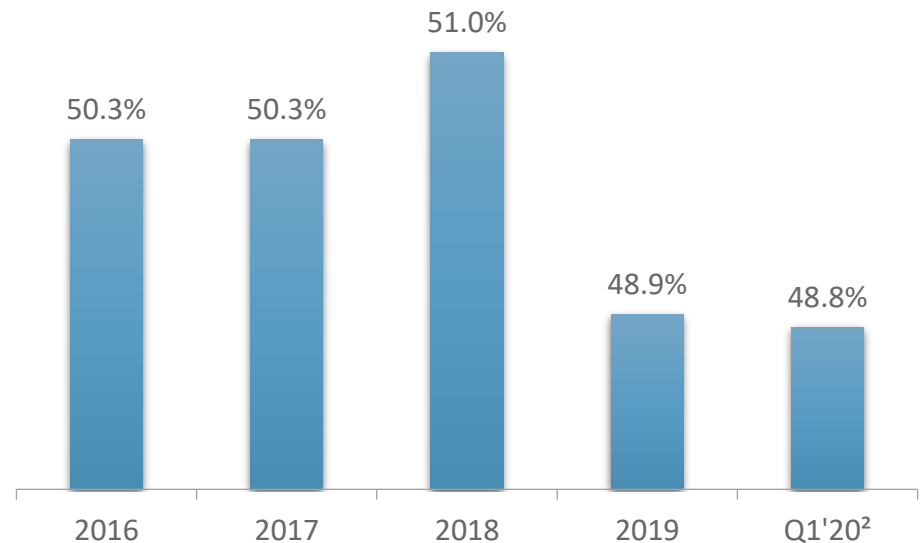
3.18x Interest  
Coverage

BBB Low  
(Stable) by  
DBRS



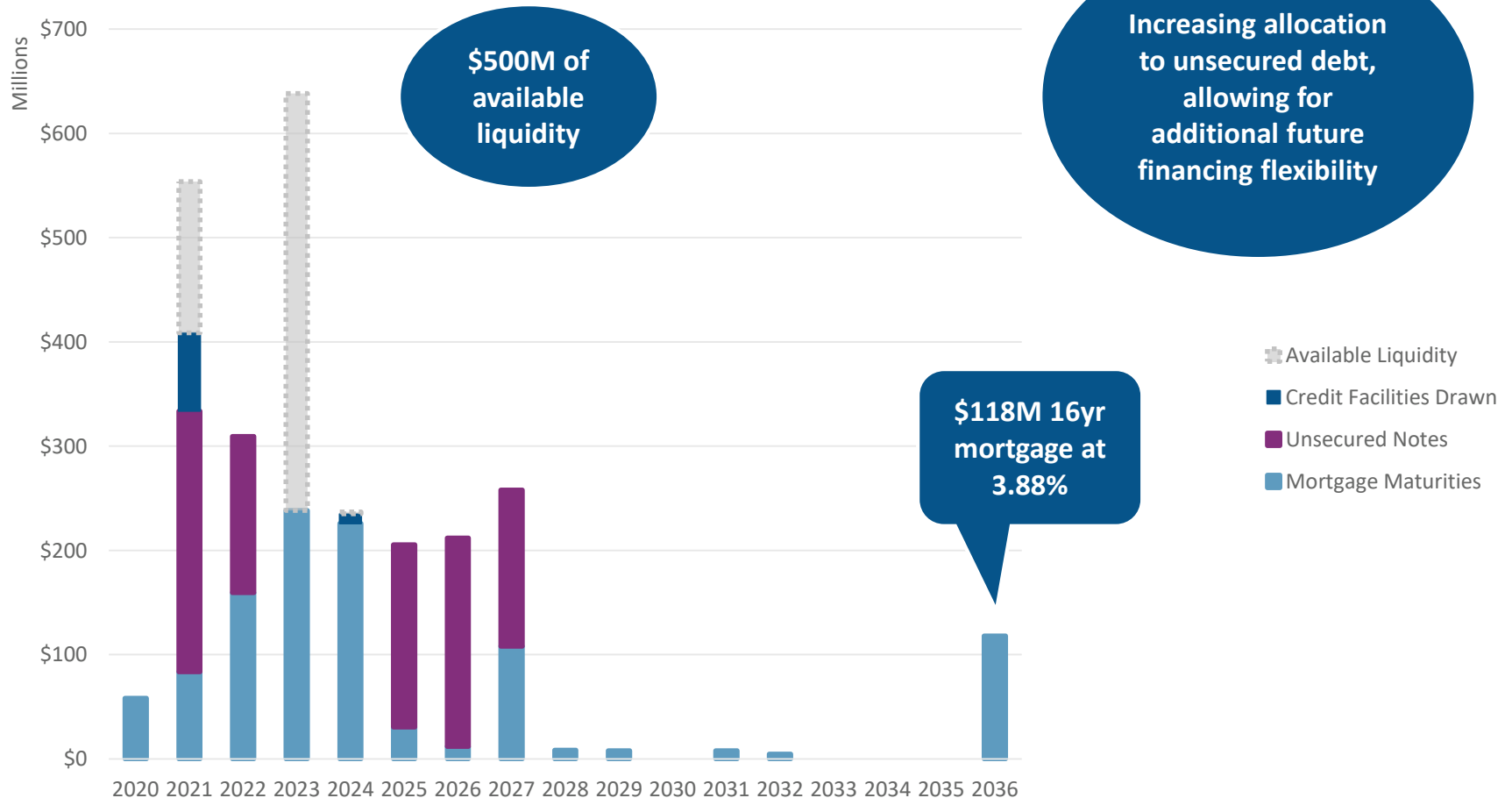
<sup>1</sup>As of May 7, 2020, <sup>2</sup>Debt net of cash

### Debt to Gross Book Value (Fair Value)



# Well-Laddered Debt Maturity Profile

## Extending Weighted Average Term to Maturity





# Access to Ample Liquidity

## JV facilities sufficient to complete construction costs

| Facility                                  | Balance as at May 7, 2020 | Authorized Amounts | Available Liquidity | Maturity Date               |
|---|---------------------------|--------------------|---------------------|-----------------------------|
| Revolving Credit Facility                 | -                         | \$400M             | \$400M              | June 30, 2023               |
| Bilateral Credit Facility                 | -                         | \$100M             | \$100M              | May 14, 2021                |
| Short-Term Credit Facility                | \$75M                     | \$75M              | -                   | March 31, 2021              |
| <b>Subtotal</b>                           | <b>\$75M</b>              | <b>\$575M</b>      | <b>\$500M</b>       |                             |
| Davie Street Joint Venture <sup>1</sup>   | \$69M                     | \$93M              | \$24M               | September 20, 2027          |
| Le Duke Joint Venture <sup>1</sup>        | \$9M                      | \$47M              | \$38M               | July 31, 2021 <sup>2</sup>  |
| Bronte Village Joint Venture <sup>1</sup> | \$43M                     | \$112M             | \$69M               | March 31, 2021 <sup>2</sup> |
| <b>Total</b>                              | <b>\$196M</b>             | <b>\$827M</b>      | <b>\$631M</b>       |                             |

\$500M in available liquidity

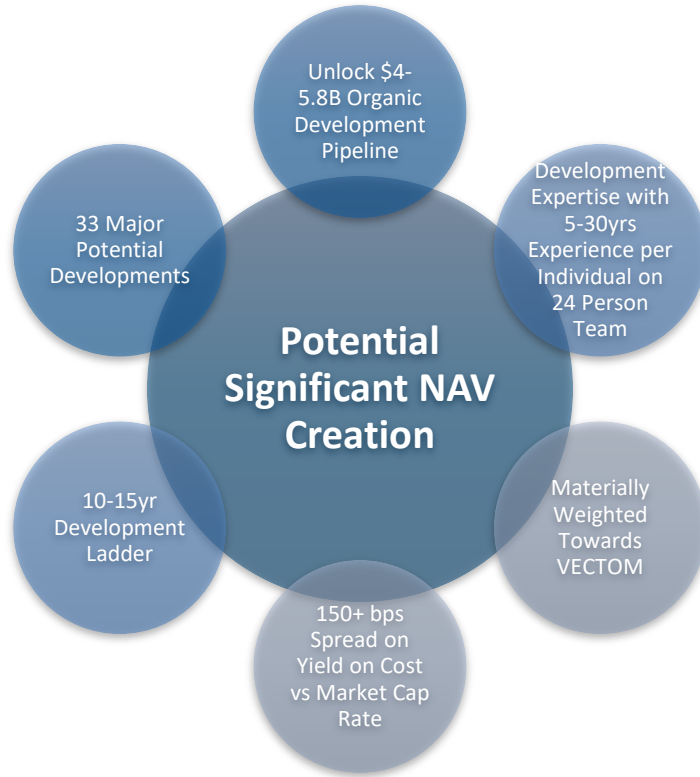
# Improving Portfolio Quality

Broadway and Commercial,  
Vancouver, BC

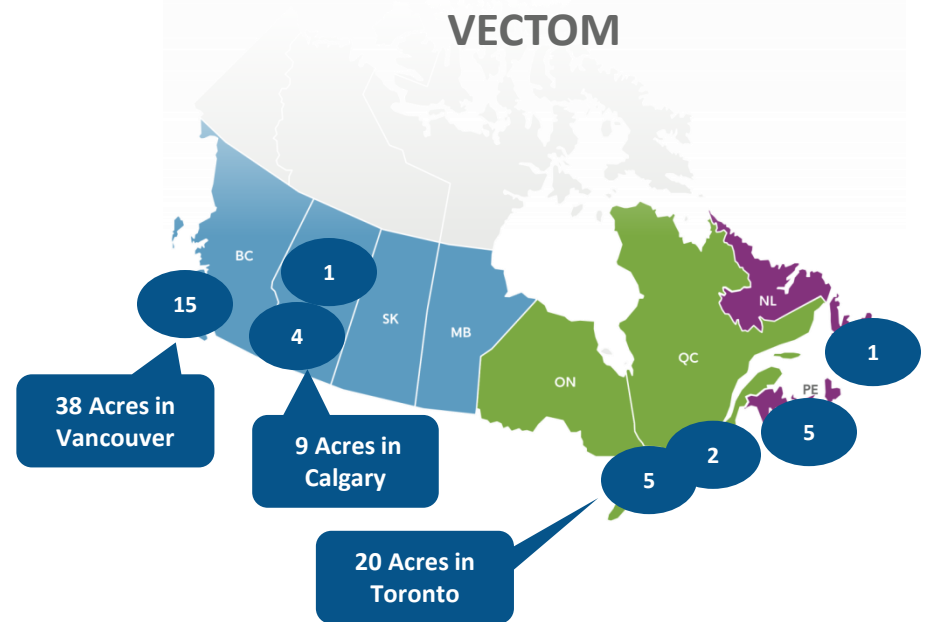




# Unlocking Value Into the Next Decade & Beyond

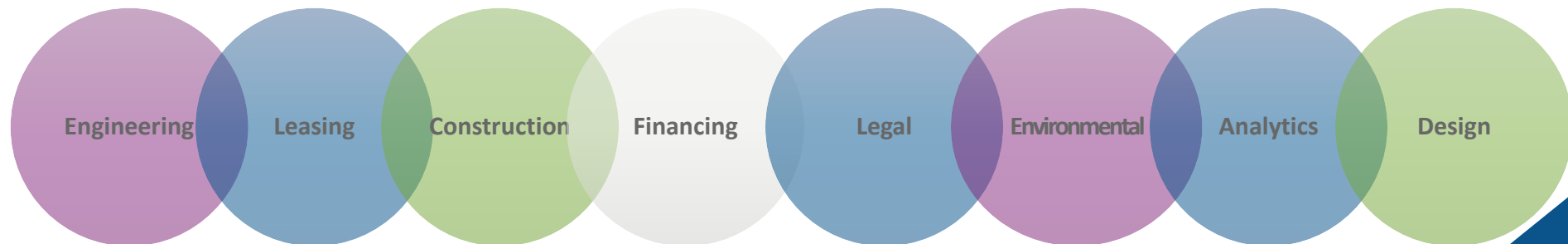


## National Portfolio with Extraordinary Development Opportunities Focused on VECTOM



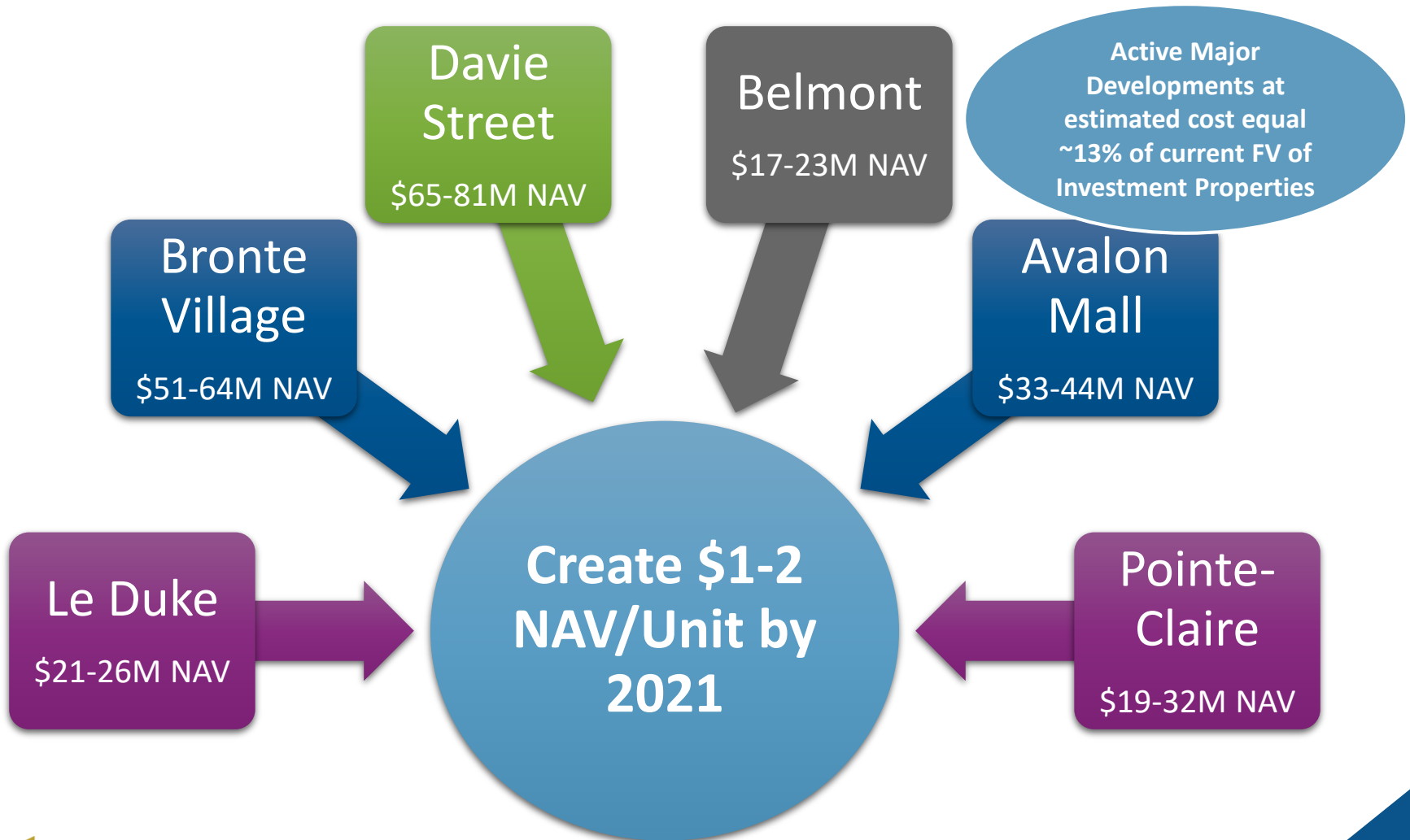
# Development and Construction Team

## In-House Expertise



# Material NAV Creation<sup>1</sup>

## \$610M Investment in First 6 Major Developments



# Active Major Development Pipeline

## Value Creation in Action

**\$610M<sup>2</sup> under Active Development**

**Estimated Yield on Cost 5.5 - 6.0%**

**Building construction at Pointe-Claire to start in spring 2020**

| #            | Property                    | Phase    | Location       | Commercial GLA | Residential GLA | Estimated Completion Date | Estimated Annual NOI <sup>2</sup> | Estimated Total Cost <sup>2</sup> | Estimated Yield on Cost <sup>2</sup> |
|--------------|-----------------------------|----------|----------------|----------------|-----------------|---------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| 1            | Avalon Mall                 | Phase I  | St. John's, NL | -              | -               | Q3 2020                   | -                                 | \$54.5                            | -                                    |
|              |                             | Phase II | St. John's, NL | 165,000        | -               | Q3 2020                   | \$5.8-6.2                         | \$56.8                            | 10.3-11.0%                           |
| 2            | Davie Street <sup>1</sup>   |          | Vancouver, BC  | 54,000         | 254,000         | Q2 & Q4 2020              | \$5.8-6.3                         | \$107.1                           | 5.4-5.9%                             |
| 3            | Belmont Market <sup>1</sup> |          | Langford, BC   | 160,000        | -               | Q4 2021                   | \$5.4-5.7                         | \$93.0                            | 5.8-6.1%                             |
| 4            | Le Duke <sup>1</sup>        |          | Montreal, QC   | 26,000         | 241,000         | Q3 2021                   | \$3.2-3.4                         | \$59.1                            | 5.4-5.8%                             |
| 5            | Bronte Village <sup>1</sup> |          | Oakville, ON   | 54,000         | 466,000         | Q4 2021                   | \$7.5-8.3                         | \$138.7                           | 5.4-6.0%                             |
| 6            | Pointe-Claire <sup>1</sup>  |          | Montreal, QC   | 300,000        | -               | 2021                      | \$6.1-6.4                         | \$100.0                           | 6.1-6.4%                             |
| <b>Total</b> |                             |          |                | <b>759,000</b> | <b>961,000</b>  |                           | <b>\$33.8-36.3</b>                | <b>\$609.2</b>                    | <b>5.5-6.0%</b>                      |

Q2 2020

Q3 2020

Q4 2020

Q3 2021

Q4 2021

2021

•Davie Street Retail

•Avalon Mall Phase I  
•Avalon Mall Phase II

•Davie Street Residential

•Le Duke

•Belmont Market  
•Bronte Village

•Pointe-Claire



<sup>1</sup>Anchored by Sobeys/Safeway/Thrifty's/IGA <sup>2</sup>At Crombie's share

# Avalon Mall, St. John's, NL

## Dominant Enclosed Shopping Centre



Certificate of  
Excellence



### Overview

In April 2017 Crombie launched a three year capital investment program to enhance Avalon Mall's position as the dominant retail choice in Newfoundland and Labrador, enabling Avalon Mall to continue to improve tenant mix and increase sales per square foot. Phase I includes a four-level parking structure (complete) and the redesign and realignment of the vehicular access (complete) and phased renovation of the centre's interior common areas, entrances and exterior façade. Phase II involves the demolition and redevelopment of the former Sears space into modern common areas, midbox and CRU.

|                                       | Phase I | Phase II   |
|---------------------------------------|---------|------------|
| Expected Completion                   | Q3 2020 | Q3 2020    |
| Expected Development Cost             | \$54.5M | \$56.8M    |
| Expected Yield on Cost                | -       | 10.3-11.0% |
| Current Market Cap Rate               | -       | 6.00-6.75% |
| Potential Value Creation <sup>1</sup> | -       | \$33-44M   |



**NEW DEALS: Tommy Hilfiger, SportChek & Levi Strauss**

**Crombie is developer**



<sup>1</sup>Assumes Potential Value Creation equals difference between Crombie's current estimated stabilized value based on current market cap rates and estimated development cost. Please see the Risk Management section in our MD&A for risks.



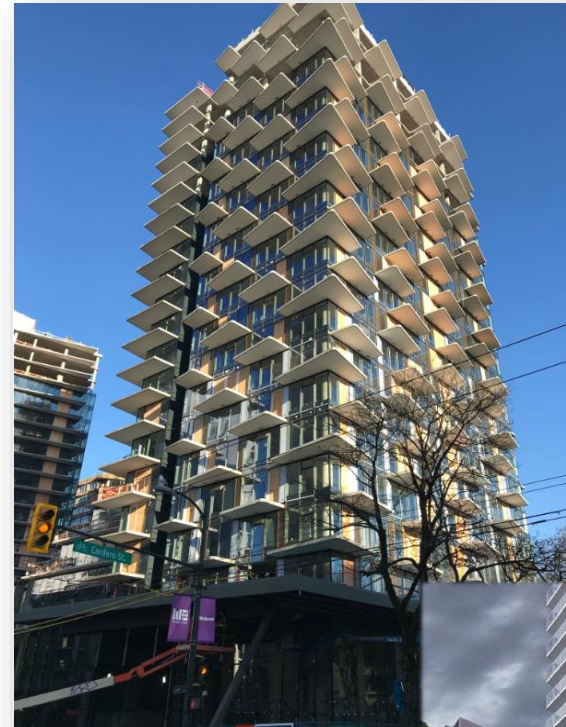
# Davie Street, Vancouver, BC

## Making an impact on the Vancouver Skyline

### Overview

Davie Street will include 54,000 sf of commercial space comprised of a grocery store and ancillary retail and 254,000 sf, or 330 rental residential units. Construction of the retail podium, tower concrete and residential glazing are complete for both towers.

|   |                          |   |
|---|--------------------------|---|
| Expected Completion                     | <b>100%<br/>Tendered</b> | Q2 & Q4 2020                                |
| Expected Development Cost <sup>1</sup>  |                          | \$107.1M                                    |
| Expected Yield on Cost                  |                          | 5.4-5.9%                                    |
| Current Market Cap Rates <sup>2</sup>   |                          | Residential 3.00-3.25%<br>Retail 4.00-4.50% |
| Potential Value Creation <sup>1,3</sup> |                          | \$65-81M                                    |



**Projecting  
Significant NAV  
creation, NOI  
and cash flow  
growth**



# Belmont Market, Langford, (Victoria), BC

## Upgrading by Developing A+ Real Estate

Crombie is  
100%  
developer

### Overview

Belmont Market is being developed as a 160,000 sf grocery-anchored retail centre. The final portion of the development totaling 23,000 sf in three buildings is in active pre-leasing and deals pending on approximately 6,000 sf of the available retail space. Construction will commence on the first building in Q2 2020, with the remaining two buildings slated for 2021 construction. Committed occupancy is 90% for 137,000 sf built and operational.

|                                       |            |
|---------------------------------------|------------|
| Expected Completion                   | Q4 2021    |
| Expected Development Cost             | \$93.0M    |
| Expected Yield on Cost                | 5.8-6.1%   |
| Current Market Cap Rate <sup>1</sup>  | 5.00-5.25% |
| Potential Value Creation <sup>2</sup> | \$17-23M   |



Elevating  
Portfolio  
Quality



<sup>1</sup>Colliers Canada Cap Rate Report <sup>2</sup>Assumes Potential Value Creation equals difference between Crombie's current estimated stabilized value based on current market cap rates and estimated development cost. Please see the Risk Management section in our MD&A for risks.



# Le Duke, Montreal, QC

## Placemaking along the Bonaventure Greenway

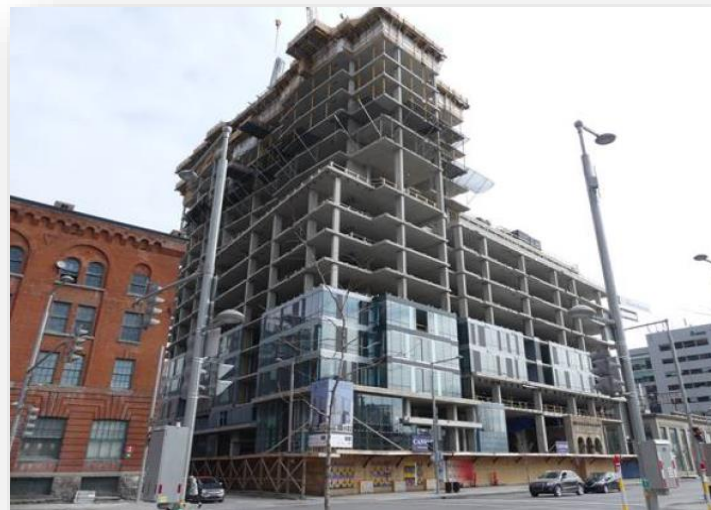
### Overview

Le Duke is adjacent to the Bonaventure Greenway in Old Montreal, and is being built with our 50% JV partners as a 25 storey mixed-use tower with 390 residential rental units above a 25,000 sf urban format IGA. The residential structure is completed up to the 19<sup>th</sup> floor.

|  |   |
|--|---|
| Expected Completion                      | Q3 2021                                     |
| Expected Development Cost <sup>1</sup>   | \$59.1M                                     |
| Expected Yield on Cost                   | 5.4-5.8%                                    |
| Current Market Cap Rate <sup>2</sup>     | Residential 3.75-4.25%<br>Retail 4.50-5.00% |
| Potential Value Creation <sup>1, 3</sup> | \$21-26M                                    |



86%  
Tendered



<sup>1</sup>At Crombie's proportionate share <sup>2</sup>Colliers Canada Cap Rate <sup>3</sup>Assumes Potential Value Creation equals difference between Crombie's current estimated stabilized value based on current market cap rates and estimated development cost. Please see the Risk Management section in our MD&A for risks.

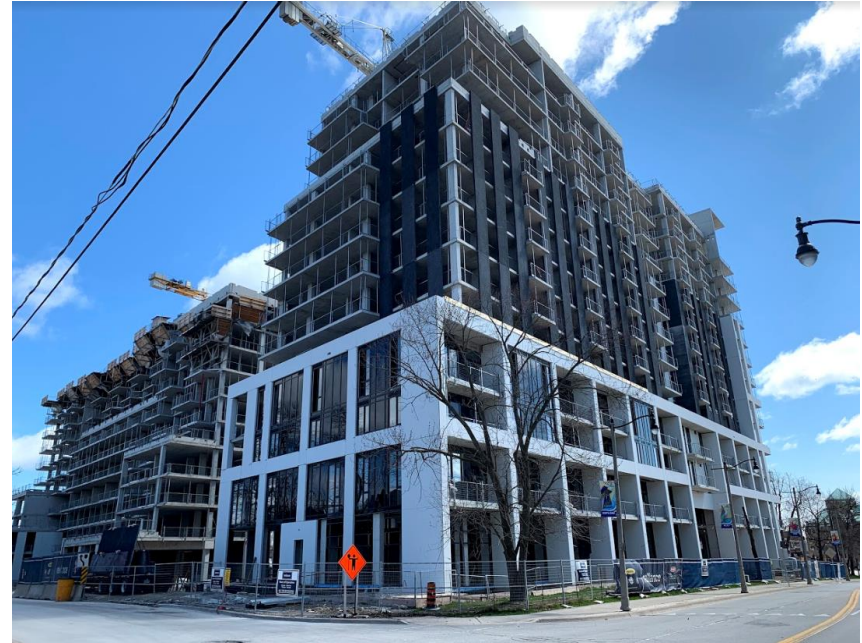
# Bronte Village, Oakville, ON

## Building Community in Major Urban Centres

### Overview

Bronte Village will be a special luxury rental opportunity in a vibrant, unique and highly sought after community. This 50% JV development will include 480 units of refined rental living and a 30,000 sf Sobeys. Form work is now complete with precast installation completed up to level 10 on building A, and form work is completed up to level 10 with glazing and precast installation underway on building B.

|  |   |
|--|---|
| Expected Completion                      | Q4 2021                                     |
| Expected Development Cost <sup>1</sup>   | \$138.7M                                    |
| Expected Yield on Cost                   | 5.4-6.0%                                    |
| Current Market Cap Rate <sup>2</sup>     | Residential 3.75-4.00%<br>Retail 4.25-4.50% |
| Potential Value Creation <sup>1, 3</sup> | \$51-64M                                    |



96%  
Tendered



<sup>1</sup>At Crombie's proportionate share <sup>2</sup>Colliers Canada Cap Rate Report <sup>3</sup>Assumes Potential Value Creation equals difference between Crombie's current estimated stabilized value based on current market cap rates and estimated development cost. Please see the Risk Management section in our MD&A for risks.



# Montreal CFC<sup>1</sup>, Pointe-Claire, QC

## Empire's State-of-the-art e-commerce CFC

### Overview

Pointe-Claire will be a ~300,000 sf state-of-the-art CFC. The ~\$100 million development, including land, will be powered by Ocado's world-leading online grocery platform, and will become Empire's e-commerce distribution hub for Quebec and the Ottawa area. The site is currently zoned for its intended use, site work is complete, and tendering is well underway with construction to commence this spring.

|                                       |            |
|---------------------------------------|------------|
| Expected Completion                   | 2021       |
| Expected Development Cost             | \$100.0M   |
| Expected Yield on Cost                | 6.1-6.4%   |
| Current Market Cap Rate <sup>2</sup>  | 4.75-5.25% |
| Potential Value Creation <sup>3</sup> | \$19-32M   |



Future home of  
*Voilà par IGA*  
e-commerce hub



**Crombie**  
REIT

<sup>1</sup>CFC = Customer Fulfillment Centre <sup>2</sup>Colliers Canada Cap Rate Report <sup>3</sup>Assumes Potential Value Creation equals difference between Crombie's current estimated stabilized value based on current market cap rates and estimated development cost. Please see the Risk Management section in our MD&A for risks.

# Potential Major Development Pipeline

## Value Creation Opportunities for Years to Come

61% of Potential Major Development Pipeline located in VECTOM

62 Acres in Toronto, Vancouver, Edmonton & Calgary

Current in-place NOI = 5.0% on pipeline properties



| #  | Property                           | CMA       | Site Size (acres) | Status       |
|----|------------------------------------|-----------|-------------------|--------------|
| 1  | Park West <sup>1</sup>             | Halifax   | 6                 | Pre-planning |
| 2  | Penhorn Lands                      | Halifax   | 26                | Pre-planning |
| 3  | Scotia Square Residential          | Halifax   | 1                 | Pre-planning |
| 4  | King George Blvd <sup>1</sup>      | Vancouver | 5                 | Pre-planning |
| 5  | Broadway & Commercial <sup>1</sup> | Vancouver | 2                 | Pre-planning |
| 6  | 1170 East 27 Street <sup>1</sup>   | Vancouver | 3                 | Pre-planning |
| 7  | Belmont Market – Phase II          | Victoria  | 2                 | Pre-planning |
| 8  | 1818 Centre Street <sup>1</sup>    | Calgary   | 2                 | TBD          |
| 9  | 410 10 Street NW <sup>1</sup>      | Calgary   | 2                 | TBD          |
| 10 | 524 Elbow Drive SW <sup>1</sup>    | Calgary   | 2                 | TBD          |
| 11 | 813 11 Avenue SW <sup>1</sup>      | Calgary   | 3                 | TBD          |
| 12 | 10930 82 Avenue <sup>1</sup>       | Edmonton  | 2                 | TBD          |
| 13 | Brunswick Place                    | Halifax   | 1                 | TBD          |
| 14 | Triangle Lands                     | Halifax   | 1                 | TBD          |
| 15 | Centennial Parkway                 | Hamilton  | 3                 | TBD          |

| #            | Property                         | CMA       | Site Size (acres) | Status |
|--------------|----------------------------------|-----------|-------------------|--------|
| 16           | 3130 Danforth                    | Toronto   | 1                 | TBD    |
| 17           | Brampton Mall                    | Toronto   | 9                 | TBD    |
| 18           | McCowan & Ellesmere <sup>1</sup> | Toronto   | 4                 | TBD    |
| 19           | Royal Oak <sup>1</sup>           | Vancouver | 3                 | TBD    |
| 20           | 2733 West Broadway <sup>1</sup>  | Vancouver | 2                 | TBD    |
| 21           | 3410 Kingsway <sup>1</sup>       | Vancouver | 4                 | TBD    |
| 22           | 990 West 25 Avenue <sup>1</sup>  | Vancouver | 2                 | TBD    |
| 23           | East Hastings <sup>1</sup>       | Vancouver | 3                 | TBD    |
| 24           | Fleetwood <sup>1</sup>           | Vancouver | 4                 | TBD    |
| 25           | New Westminister <sup>1</sup>    | Vancouver | 3                 | TBD    |
| 26           | Port Coquitlum <sup>1</sup>      | Vancouver | 5                 | TBD    |
| 27           | Robson Street <sup>1</sup>       | Vancouver | 1                 | TBD    |
| <b>Total</b> |                                  |           | <b>102</b>        |        |

<sup>1</sup>Anchored by Sobeys/Safeway/Thrifty's/IGA

# Culture & Talent

Granville Mall,  
Halifax, NS





# Strong Leadership with Deep Bench Nationwide Talent



## **DON CLOW**

President & CEO  
Halifax, NS

**Years of Experience:**  
Crombie 11 | Industry 30+



## **GLENN HYNES**

EVP & COO  
New Glasgow, NS

**Years of Experience:**  
Crombie 10 | Industry 27+



## **CLINTON KEAY**

CFO & Secretary  
New Glasgow, NS

**Years of Experience:**  
Crombie 1 | Industry 30+



## **CHERYL FRASER**

CTO & VP Communications  
New Glasgow, NS

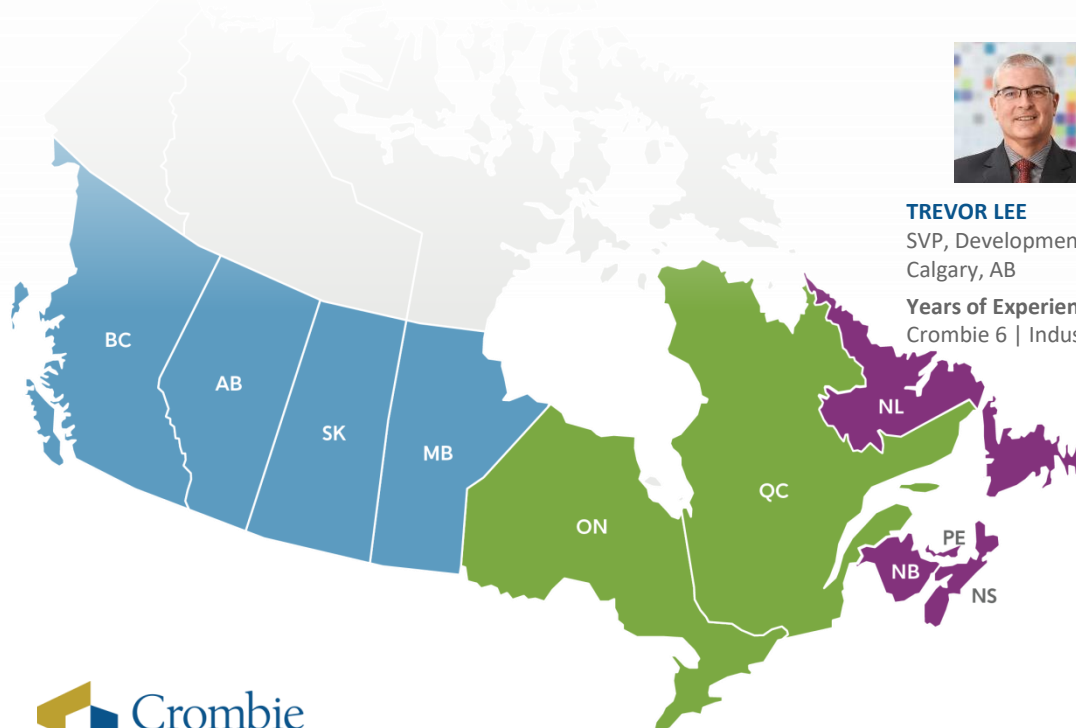
**Years of Experience:**  
Crombie 8 | Industry 8+



## **JOHN BARNOSKI**

EVP, Corporate Development  
Mississauga, ON

**Years of Experience:**  
Crombie 5 | Industry 25+



## **TREVOR LEE**

SVP, Development & Construction  
Calgary, AB

**Years of Experience:**  
Crombie 6 | Industry 25+



## **ARIE BITTON**

SVP, National Leasing & Operations  
Mississauga, ON

**Years of Experience:**  
Crombie 1 | Industry 15+

# Culture & Talent

## Continuing to Build the Crombie of Tomorrow



Crombie is like a community: where people treat each other with respect and where we're working together toward a common long term goal. Crombie values integrity, strong relationships and commitments to our business, colleagues, tenants and customers. We are creating long term sustainable communities.

*Cheryl Fraser, Chief Talent Officer & VP Communications*

30% of Board Members are Women

16% of Executives and VPs are Women

>25 Managers Highly Skilled in RE Development

55% of Women have Leadership Development Plans

Less than 12% Annual Turnover Nationally



# Committed to Sustainability

## Increasing Disclosure & Reporting

Crombie will increase disclosure and reporting around our ESG commitment and continue to foster a progressive culture where every employee values diversity, innovation, wellness and the environment.

Crombie's core values include a commitment to sustainable business practices. We do this by considering environmental, social, and governance factors in our decision-making processes.

We build and operate sustainable buildings (communities and neighbourhoods) to environmental standards, we champion employee engagement and wellness, we support organizations that enhance the overall health (physical, mental and social) of their communities, and we have strong governance practices.



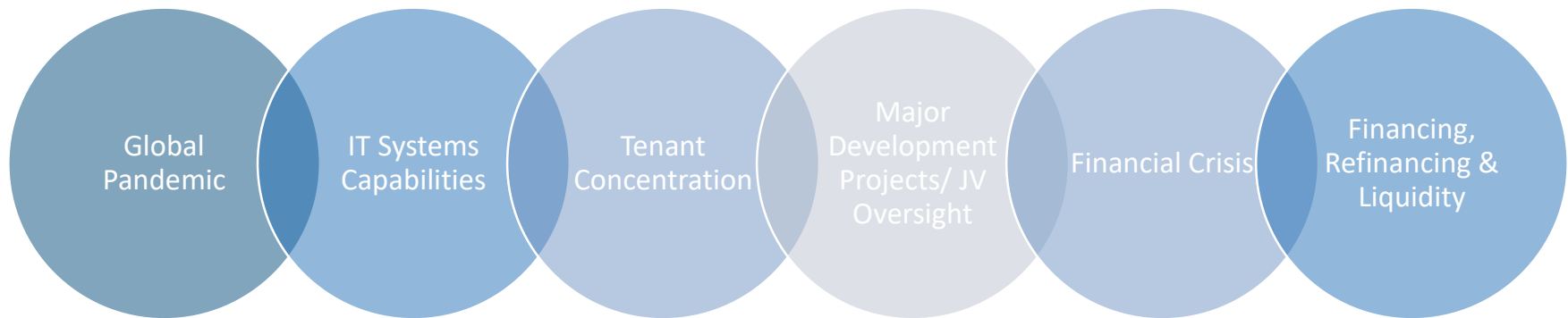
# Risk Management

Bronte Village, Oakville, ON



# Risk Management

## Continuously Monitoring Potential Risks, and Executing Minimization & Mitigation Plans





# Thank You

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