



[www.westfieldreit.ca](http://www.westfieldreit.ca)  
WFD.UN on the TSX-V  
info@westfieldreit.ca

FOR IMMEDIATE RELEASE

MARCH 20, 2006

## **WESTFIELD REIT RECEIVES CONDITIONAL APPROVAL FOR TSX LISTING**

Westfield Real Estate Investment Trust (TSXV: WFD.UN) ("**Westfield**") announced today that the Toronto Stock Exchange ("**TSX**") has conditionally approved the listing of its securities (units and convertible debentures). The conditional listing approval allows Westfield to list its securities on the TSX within 90 days and is subject to Westfield filing final listing documentation with the TSX.

Westfield intends to file final listing documentation with the TSX and to have the listing effective by the end of the first week of April, 2006. Westfield will make a further announcement once the effective date of the listing is determined.

Armin Martens, President and Chief Executive Officer of Westfield said: "The graduation of Westfield to the TSX is an important milestone for us, as we continue to broaden our distribution, execute on our business plan and enhance unitholder value".

*Westfield is a real estate investment trust listed as a Tier 2 issuer on the TSX Venture Exchange with the objective of acquiring and maintaining a growing portfolio of properties with stable cash distributions. Westfield intends to initially focus on properties located in Western Canada, primarily in Alberta. There are currently 11,531,814 trust units of Westfield issued and outstanding.*

*For further information please contact Mr. Armin Martens, President and Chief Executive Officer of Westfield or Mr. Jim Green, Chief Financial Officer of Westfield at (204) 947-1200.*

*This press release contains forward-looking statements. Westfield is subject to significant risks and uncertainties which may cause the actual results, performance or achievements of Westfield to be materially different from any future results, performance or achievements expressed or implied in these forward-looking statements. Such risk factors include, but are not limited to, risks associated with real property ownership, availability of cash flow, general uninsured losses, future property acquisitions, environmental matters, tax related matters, debt financing, unitholder liability, potential conflicts of interest, potential dilution, reliance on key personnel, changes in legislation and potential changes in the tax treatment of trusts. Westfield cannot assure investors that actual results will be consistent with any forward-looking statement and Westfield assumes no obligation to update or revise such forward-looking statements to reflect actual events or new circumstances.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

Suite 300 – 360 Main Street ■ Winnipeg, Manitoba ■ Canada ■ R3C 3Z3  
Phone (204) 947-1200 ■ Fax (204) 947-0453