Press Release (November 12, 2026)

Madison Pacific Properties Inc. announces the results for the nine months ended September 30, 2026

(Vancouver, B.C. November 12, 2026) Madison Pacific Properties Inc. (the Company) (TSX: MPC and MPC.C), a Vancouver-based real estate company announces the results of operations for the nine months ended September 30, 2026.

The results reported are pursuant to International Financial Reporting Standards (IFRS) for public companies.

For the nine months ended September 30, 2026, the Company is reporting a net income of $17.2 million (nine months ended September 30, 2025: $20.9 million); cash flows generated from operating activities before changes in non-cash operating balances of $8.6 million (nine months ended September 30, 2025: $8.0 million); and income per share of $0.27 (nine months ended September 30, 2025: $0.27). Net income includes a net gain on the fair value adjustment on investment properties of $3.3 million (nine months ended September 30, 2025: $18.6 million), an interest recovery on tax appeals of $6.1 million (nine months ended September 30, 2025 – $nil), and a gain on fair value adjustment on interest rate swaps of $2.9 million (nine months ended September 30, 2025: losses of $1.1 million).

As at September 30, 2026, the Company owns approximately $789 million in investment properties (December 31, 2025: $768 million).

As at the date of this Press Release, the Company's investment portfolio comprises 54 properties with approximately 2.0 million rentable sq. ft. of industrial and commercial space and a 50% interest in ten multi-family rental properties with a total of 321 units. Approximately 98.61% of available space within the industrial and commercial investment properties is currently leased and within the multi-family residential properties, 97.81% of available units are currently leased. The Company's development properties include a 50% interest in the Silverdale Hills Limited Partnership (the "SHLP") which currently owns approximately 1,410 acres of primarily residential designated development lands in Mission, British Columbia. The SHLP is currently constructing the first phase of a 163-unit townhome development and a 121 single family lot development on the site.

For a review of the risks and uncertainties to which the Company is subject, see its most recently filed annual and interim MD&A.

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