

ASX/MEDIA RELEASE**16 December 2010****ESTIMATED DISTRIBUTION FOR 31 DECEMBER 2010**

EDT Retail Trust (“**the Trust**”) today confirms that it does not expect to pay a distribution to unitholders for the 6 month Financial Year ending 31 December 2010.

The Board and Management remain focused on preserving the Trust’s liquidity during the medium term in order to allow capital to be invested in property level leasing initiatives currently being undertaken and assist with the refinancing of near term debt liabilities.

The Board will review the distribution policy for the 2011 financial year having regard to cash flows and capital requirements of the Trust at that time.

The Manager also notes that no taxable income is anticipated for the Trust during the period.

For more information on recent announcements of EDT Retail Trust go to www.edtretail.com

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About EDT Retail Trust

EDT Retail Trust is a listed real estate investment trust focused on investing predominantly in US community shopping centres giving investors exposure to a premium quality portfolio of US retail real estate in the value and convenience sector. It currently holds interests in 48 retail assets covering approximately 10.9 million square feet.

EDT Retail Management Limited, and the Responsible Entity of the Trust, is jointly owned by Developers Diversified Realty Corporation (DDR) and EPN GP LLC (EPN). DDR is a self-administered and self-managed REIT operating as a fully integrated real estate company listed on the NYSE which operate and manages over 590 retail properties covering 134 million square feet. EPN is a real estate investment venture jointly formed by Elbit Plaza USA, L.P.(a subsidiary of Elbit Imaging Ltd. and Plaza Centers N.V.) and Eastgate Property LLC.