

ASX/MEDIA RELEASE
15 February 2011
PROPERTY REVALUATIONS AS AT 31 DECEMBER 2010 AND ANNOUNCING THE RELEASE DATE OF THE 2010 HALF YEAR RESULTS

EDT Retail Trust (“EDT” or “EDT Trust”) today announced the results of the asset revaluations as of 31 December 2010. The value the company’s interest in the portfolio has increased by 2.5%, or US\$33.7 million, from the 30 June 2010 book value to US\$1.382 billion at 31 December 2010.

This increase was driven by a combination of improved net operating income and a tightening of capitalisation rates, with the weighted average capitalisation rate decreasing from 8.6% at 30 June 2010 to 8.5%.

External valuations were undertaken on 17 properties in the Trust Portfolio representing approximately 46% of the portfolio value. External valuations have now been completed on all properties over the last 18 months.

31 December 2010 Revaluation Summary	Shopping Centre Portfolio
Independent Valuations	
Number of properties valued	17
% of total assets by book value	45.8%
Director Valuations	
Number of properties valued	31
% of total assets by book value	54.2%
EDT Share	
June 10 book value (US\$ million)	\$1,348.9
Movement in valuations (US\$ million)	\$33.7
31 December book value (US\$ million)	\$1,382.6
Variance over June 10 book value (%)	2.5%
Weighted average cap rate – June 10	
	8.61%
Weighted average cap rate – December 10	
	8.50%
Movement	
	(11 bps)

Note:

The Ex-Mervyn’s portfolio has not been included in the valuations as a court appointed receiver is in place for the benefit of the lender. The Mervyn’s investment is recorded at zero value.

Darling Park Tower 2
 Level 20, 201 Sussex Street
 SYDNEY NSW 2000
 AUSTRALIA

Telephone 1300 308 875
 (from within Aust)
 Telephone +61 2 9006 1467
 (from outside Aust)
 Internet www.edtretail.com.au
 Fax +61 2 9006 1010

UNIT REGISTRY
 c/- Link Market Services Limited
 Level 12, 680 George Street
 Sydney NSW 2000
 Locked Bag A14
 Sydney South NSW 1235
 Telephone 1300 135 403
 Email edtretail@linkmarketservices.com.au

EDT's Chief Executive Officer, Mr. John Behling, said:

"We have seen a continued improvement to real estate values over the past six months as aggressive leasing efforts have increased NOI and economic stabilization in the US market has improved the pricing for commercial real estate."

The Trust is currently preparing its financial accounts for the six months ended 31 December 2010. As previously reported, the Trust changed its reporting to a 31 December year end following the release of its fiscal year results in June 2010. The results will be announced to the market on 25 February 2011.

We look forward to updating the market on 25 February 2011 with the Trust's full year results.

EDT will release results via the website boardroom radio <http://www.brr.com.au/event/75014?popup=true> on this date at 8:00 AM Sydney time February 25th / 4:00 PM NYC time February 24th.

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

For further information, please contact:

Alex Berman
Executive Chairman
Tel: +1 (312) 915-0690
aberman@epngroup.com

John Behling
Chief Executive Officer
Tel: +1 (312) 915-5330
johnb@edtretail.com

About EDT Retail Trust:

EDT Retail Trust (ASX:EDT), formerly known as Macquarie DDR Trust (ASX: MDT), is a listed real estate investment trust focused on investing predominately 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 assets covering approximately 10.9 million square feet.

EDT Retail Management Limited, formerly known as Macquarie DDR 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 operates and manages over 570 retail properties covering 132 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.