



FOR IMMEDIATE RELEASE

JANUARY 13, 2017

ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES MONTHLY CASH DISTRIBUTION AND SUSPENSION OF DISTRIBUTION REINVESTMENT PLAN

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced that its trustees have declared its regular monthly cash distribution of \$0.09 per trust unit ("Unit") of Artis for the month of January, 2017. The cash distributions will be made on February 15, 2017 to Unitholders of record on January 31, 2017.

As at the date hereof, there are an aggregate of 150,333,077 Units issued and outstanding.

Artis also announced the suspension of its distribution reinvestment plan (the "DRIP") until further notice. Pursuant to Artis' Distribution Reinvestment and Unit Purchase Plan dated January 1, 2016, the DRIP permitted enrolled Unitholders to receive monthly cash distributions in REIT Units. Commencing with the January distribution, Unitholders who elected to participate in the DRIP will receive the declared cash distributions on the distribution payment date. If Artis elects to reinstate the DRIP in the future, Unitholders that were enrolled in the DRIP at the time of its suspension and remain enrolled at the time of its reinstatement will automatically resume participation in the DRIP.

Artis' Board of Trustees and Management have elected to suspend the DRIP to avoid issuing equity at a price below net asset value per unit, which can occur from time to time under the DRIP. The suspension of the DRIP is intended to preserve value and eliminate dilution.

Artis is a diversified Canadian real estate investment trust investing in office, industrial and retail properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and select markets in the United States. As of September 30, 2016, Artis' commercial property comprises approximately 27.2 million square feet of leasable area.

During the three months ended September 30, 2016, Property Net Operating Income ("Property NOI") by asset class, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 51.5% office, 24.6% retail and 23.9% industrial. Property NOI by geographical region, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 9.0% in British Columbia, 30.2% in Alberta, 5.7% in Saskatchewan, 12.1% in Manitoba, 10.0 % in Ontario and 33.0% in the U.S.

Property NOI is a non-GAAP measure. Artis calculates Property NOI as revenues less property operating expenses such as utilities, repairs and maintenance and realty taxes. Property NOI does not include charges for interest or other expenses not specific to the day-to-day operation of the REIT's properties.

For further information, please contact Mr. Armin Martens, President and Chief Executive Officer, Mr. Jim Green, Chief Financial Officer or Ms. Heather Nikkel, Vice-President – Investor Relations of the REIT at 1.204.947.1250

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Suite 300 – 360 Main Street
Winnipeg, MB R3C 3Z3
T 204.947.1250 F 204.947.0453

www.artisreit.com
AX.UN on the TSX