



FOR IMMEDIATE RELEASE

FEBRUARY 2, 2009

ARTIS REIT ANNOUNCES TIMING OF FOURTH QUARTER AND YEAR END 2008 RESULTS AND CONFERENCE CALL

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that prior to the open of the Toronto Stock Exchange on Wednesday, March 18, 2009, it will release its financial results for the three and twelve month periods ended December 31, 2008.

Interested parties are invited to participate in a conference call with management the following day: Thursday, March 19, 2009, at 1:00 p.m. EST. In order to participate, please dial 1-416-641-6139 or 1-866-542-4270. You will be required to identify yourself and the organization on whose behalf you are participating.

Alternatively, you may access the simultaneous webcast by following the link from our website at http://www.artisreit.ca/areit_investor.php. Prior to the webcast, you may follow the link to confirm you have the right software and system requirements.

If you cannot participate on March 19th, a replay of the conference call will be available by dialing 1-416-695-5800 or 1-800-408-3053 and entering passcode #3282164. The replay will be available until April 2, 2009. The webcast will be archived 24 hours after the end of the conference call and will be accessible for 90 days.

Artis is a growth-oriented real estate investment trust focused exclusively on commercial properties located in primary and growing secondary markets in western Canada, particularly in Alberta. The REIT's goal is to provide Unitholders the opportunity to invest in high-quality western Canadian office, retail and industrial properties, as well as to provide monthly cash distributions that are stable, tax efficient, and growing over time.

Artis owns approximately \$1.3 billion of commercial property, comprising approximately 6.6 million square feet of leasable area in 89 properties. Leasable area is approximately 29.7% in Manitoba, 7.5% in Saskatchewan, 56.8% in Alberta, and 6.0% in B.C.; by asset class the portfolio is 31.5% retail, 42.0% office and 26.5% industrial.

The REIT's Distribution Reinvestment Plan ("DRIP") allows Unitholders to have their monthly cash distributions used to purchase trust units without incurring commission or brokerage fees, and receive bonus units equal to 4% of their monthly cash distributions. More information can be obtained at www.artisreit.com.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer,
Mr. Jim Green, Chief Financial Officer or Ms. Kirsty Stevens, Senior VP – Investor Relations
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The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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