



*NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES*

FOR IMMEDIATE RELEASE

MARCH 26, 2012

**ARTIS ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED  
\$100 MILLION EQUITY OFFERING**

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis") announced today that it has closed its previously announced public offering of trust units, through a syndicate of underwriters co-led by RBC Capital Markets, CIBC and Canaccord Genuity Corp. (the "Underwriters"), on a bought deal basis, pursuant to which Artis sold 6,135,000 trust units ("Units") at a price of \$16.30 per Unit for gross proceeds to Artis of \$100,000,500 (the "Financing"). Artis has granted the Underwriters an option to purchase up to an additional 920,250 Units on the same terms and conditions, exercisable at any time, in whole or in part, up to 30 days following the closing of the Financing.

Artis intends to use the net proceeds from the Financing to fund future acquisitions, for debt repayment and for general trust purposes.

\*\*\*\*\*

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 Canada and the United States, with a major focus on Western Canada. Artis' commercial property comprises nearly 17.0 million square feet of leasable area in 165 properties. Leasable area by asset class is approximately 21.6% retail, 36.8% office and 41.6% industrial. The portfolio is located 9.4% in British Columbia, 29.6% in Alberta, 5.9% in Saskatchewan, 20.3% in Manitoba, 11.6% in Ontario and 23.2% in the U.S.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer,  
Mr. Jim Green, Chief Financial Officer or Ms. Kirsty Stevens, Chief Administrative Officer  
1.204.947.1250

*The Toronto Stock Exchange 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](http://www.artisreit.com)  
AX.UN on the TSX