



FOR IMMEDIATE RELEASE

July 29, 2013

ARTIS ANNOUNCES CLOSING OF CUMULATIVE RATE RESET PREFERRED TRUST UNIT OFFERING, SERIES G, AND PARTIAL EXERCISE OF UNDERWRITERS' OPTION FOR GROSS PROCEEDS OF \$80 MILLION

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Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that it has closed its previously announced public offering (the "Financing") of Cumulative Rate Reset Preferred Trust Units, Series G (the "Series G Units") on a bought deal basis through a syndicate of underwriters led by RBC Capital Markets and CIBC (the "Underwriters"). Artis issued and sold an aggregate of 3,200,000 Series G Units (inclusive of 200,000 Series G Units issued pursuant to the partial exercise of the Underwriters' option) at a price of \$25.00 per Series G Unit for gross proceeds to Artis of \$80,000,000.

DBRS Limited assigned a rating of Pfd-3 (low) to the Series G Units.

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

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities in any jurisdiction. The securities being offered have not been and will not be registered under the U.S. Securities Act of 1933 and state securities laws. Accordingly, the Series G Units may not be offered or sold to U.S. persons except pursuant to applicable exemptions from registration requirements.

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 over 24.4 million square feet of leasable area in 231 properties. Property NOI by asset class is approximately 24.3% retail, 51.0% office and 24.7% industrial. Property NOI by geographical region is approximately 8.9% in British Columbia, 38.2% in Alberta, 5.9% in Saskatchewan, 12.5% in Manitoba, 12.9% in Ontario and 21.6% in the U.S.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer,
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*The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy
or accuracy of this press release.*

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