



FOR IMMEDIATE RELEASE

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**ARTIS REAL ESTATE INVESTMENT TRUST  
NAMED ONE OF MANITOBA'S TOP 25 EMPLOYERS FOR 2014**

On November 23, 2013, Artis Real Estate Investment Trust ("Artis") (TSX: AX.UN) was announced as one of Manitoba's Top 25 Employers for 2014.

"Artis' growth story and success has been possible because of our skilled and talented workforce. Keeping our employees engaged and committed to our long-term success will ultimately benefit all of our stakeholders," said Armin Martens, CEO of Artis. "We are grateful to be acknowledged as one of Manitoba's Top Employers and will continue to invest in programs that maintain our status as a best-in-class employer."

Manitoba's Top Employers is a competition which evaluates employers on a series of eight criteria, including: physical workplace, work atmosphere, health, financial, and family benefits, vacation, employee communications, performance management, training and skills development, and community involvement. Receiving a place on the Top 25 Employers list indicates the company's relative expertise in progressive and forward-thinking programs designed to attract and retain employees.

"Artis' package of employee benefits and incentives was intentionally designed to position Artis as a leader, and includes diverse employee programs and perks like a profit-sharing plan, tuition subsidies, and generous maternity and parental leave compensation plans," said Tricia Veness, Human Resources Manager. "We also strive to engage employees by fostering a supportive and collaborative corporate culture, where employees and their ideas are valued and respected."

Artis commenced operations with a staff of three in 2004, and this month celebrated the hire of its 150<sup>th</sup> employee. Artis is headquartered in the heart of downtown Winnipeg, but has expanded significantly over the years with Canadian offices now open in Calgary, Edmonton and Toronto, plus a U.S. office recently opened in Phoenix, Arizona.

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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. As of today's date, Artis' commercial property comprises approximately 24.8 million square feet of leasable area in 232 properties.

At September 30, 2013, actual year-to-date Property Net Operating Income ("Property NOI") by asset class was approximately 26.0% retail, 50.1% office and 23.9% industrial. Property NOI by geographical region was approximately 9.1% in British Columbia, 38.6% in Alberta, 7.3% in Saskatchewan, 12.4% in Manitoba, 13.3% in Ontario and 19.3% in the U.S.

Property NOI is a non-GAAP measure. Artis calculates Property NOI as revenues, measured in accordance with International Financial Reporting Standards, less property operating expenses such as taxes, utilities, repairs and maintenance, and does not include charges for interest and amortization or income from joint arrangements accounted for as equity investments.

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 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](http://www.artisreit.com)  
AX.UN on the TSX