



FOR IMMEDIATE RELEASE

MARCH 5, 2018

**ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES
APPOINTMENT OF STEVEN JOYCE TO BOARD OF TRUSTEES**

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that Steven Joyce has been appointed to the Board of Trustees, effective March 2, 2018.

Mr. Joyce studied economics at McMaster University and has since balanced his interests in investment management and business development with his extensive charitable work.

Currently, Mr. Joyce is the President of Jetport Inc, whose holdings include a private jet charter company and multiple privately-held real estate companies. Since 2004, Mr. Joyce has also served as Chief Executive Officer of Fox Harb'r Golf Resort & Spa, a world-renowned golf course, resort and private real estate developer that was envisioned and created by his family. Together with his father, Ron Joyce, he oversees the financial management of the Family Office.

As a trustee of The Joyce Family Foundation and a board member of the Lake Ontario Waterkeeper, Mr. Joyce pursues his interests in the areas of youth empowerment and environmental justice. He is also a former Director of camps for the Tim Horton Children's Foundation.

Mr. Joyce has been appointed to the Board as an independent Trustee.

Artis is a diversified Canadian real estate investment trust investing in office, retail and industrial 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 December 31, 2017, Artis' commercial property comprises approximately 24.8 million square feet of leasable area.

During the three months ended December 31, 2017, Property Net Operating Income ("Property NOI") by asset class, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 53.6% office, 21.2% retail and 25.2% industrial. Property NOI by geographical region, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 4.4% in British Columbia, 23.1% in Alberta, 6.7% in Saskatchewan, 14.3% in Manitoba, 12.2% in Ontario, 8.0% in Arizona, 17.6% in Minnesota, 9.1% in Wisconsin and 4.6% in U.S. – Other.

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.

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