



FOR IMMEDIATE RELEASE

DECEMBER 15, 2020

ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES QUARTERLY CASH DISTRIBUTIONS

Artis Real Estate Investment Trust (“Artis” or the “REIT”) (TSX: AX.PR.A) (TSX: AX.PR.E) announced that its trustees have declared the following quarterly cash distributions:

- \$0.353875 per Series A preferred unit (“Series A Unit”) of Artis for the quarter ending December 31, 2020. The cash distributions will be made on December 31, 2020 to Series A Unitholders of record on December 31, 2020. As at the date hereof, there are an aggregate of 3,361,200 Series A Units issued and outstanding.
- \$0.342 per Series E preferred unit (“Series E Unit”) of Artis for the quarter ending December 31, 2020. The cash distributions will be made on December 31, 2020 to Series E Unitholders of record on December 31, 2020. As at the date hereof, there are an aggregate of 3,797,730 Series E Units issued and outstanding.

Artis is a diversified Canadian real estate investment trust investing primarily in industrial and office properties in select markets in Canada and the United States. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties which, as of September 30, 2020, comprised approximately 23.8 million square feet of leasable area. Artis is focused on growing its industrial portfolio through strategic development projects in its target markets.

For further information please contact 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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