



FOR IMMEDIATE RELEASE

DECEMBER 28, 2012

**ARTIS ANNOUNCES RENEWAL OF  
AT-THE MARKET EQUITY FINANCING PROGRAM**

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that it has filed an amended and restated equity distribution agreement dated as of September 18, 2012 (the "Equity Distribution Agreement") entered into by Artis and Canaccord Genuity Corp., which will continue to act as exclusive agent for the issuance and sale, from time to time, until July 15, 2014 of up to 5,300,000 voting participating units of Artis ("Units") by way of "at-the-market distributions". The timing of any sale of Units and the number of Units actually sold during such period are at the discretion of Artis. Sales of Units, if any, pursuant to the Equity Distribution Agreement will be made in transactions that are deemed to be "at-the-market distributions", including sales made directly on the Toronto Stock Exchange ("TSX"). The Units will be distributed at market prices prevailing at the time of sale of such Units and, as a result, prices may vary between purchasers and during the period of distribution. The proceeds from the sale of Units will be used by Artis to fund ongoing development and acquisition activities, for repayment of indebtedness and/or for general working capital purposes.

The distribution of Units pursuant to the Equity Distribution Agreement is qualified by a prospectus supplement dated December 28, 2012 (the "Prospectus Supplement") to the existing short form base shelf prospectus of Artis dated June 15, 2012 (the "Base Shelf Prospectus") which has been filed with all securities regulatory authorities in Canada. The Base Shelf Prospectus and Prospectus Supplement are available electronically at [www.sedar.com](http://www.sedar.com).

This news release shall not constitute an offer to sell Units or the solicitation of an offer to buy Units, nor shall there be any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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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. Artis' commercial property comprises nearly 23.4 million square feet of leasable area in 220 properties. Leasable area by asset class is approximately 18.3% retail, 32.1% office and 49.6% industrial. The portfolio is located 7.9% in British Columbia, 25.7% in Alberta, 5.1% in Saskatchewan, 15.4% in Manitoba, 16.0% in Ontario and 29.9% 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 does not accept responsibility for the adequacy or accuracy of this  
press release.*

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