



FOR IMMEDIATE RELEASE

MAY 9, 2013

ARTIS ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED EQUITY OFFERING FOR GROSS PROCEEDS OF \$172.5 MILLION

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Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that it closed its previously announced public offering through a syndicate of underwriters led by RBC Capital Markets, CIBC and Canaccord Genuity Corp. (the "Underwriters"), on a bought deal basis, pursuant to which Artis sold 10,424,750 trust units ("Units") (inclusive of 1,359,750 Units issued pursuant to the exercise in full of the underwriters' option) at a price of \$16.55 per Unit for gross proceeds to Artis of \$172,529,612.50 (the "Financing"). .

Artis intends to use the net proceeds from the Financing to fund future acquisitions, to reduce indebtedness and for general trust purposes, as more particularly described in its prospectus supplement dated May 2, 2013.

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 23.9 million square feet of leasable area in 224 properties. Leasable area by asset class is approximately 18.3% retail, 32.6% office and 49.1% industrial. The portfolio is located 7.7% in British Columbia, 25.7% in Alberta, 5.4% in Saskatchewan, 15.8% in Manitoba, 16.1% in Ontario and 29.3% in the U.S.

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 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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