



FOR IMMEDIATE RELEASE

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## **ARTIS REIT PROVIDES UPDATE ON CALGARY FLOOD IMPACTS**

Artis Real Estate Investment Trust (“Artis”) (TSX: AX.UN) is a diversified Canadian real estate investment trust investing in office, industrial and retail properties, with a major focus on Western Canada. Flooding has occurred in the City of Calgary starting on Thursday, which has impacted the downtown area where Artis operates a number of office properties.

“Our thoughts and prayers go out to any and all of those who have been impacted by this historic flood, including our colleagues in our Calgary office,” said Armin Martens, CEO of Artis. “Our outstanding property management and building operations teams in Calgary have worked incredibly hard since this crisis hit. These individuals went above and beyond the call of duty to ensure our downtown Calgary office properties were safely and securely evacuated, and have worked closely with Calgary’s emergency response teams to keep the buildings safe and to minimize property damages as much as possible.”

The majority of our properties sustained minimal or no water damage and most are open as of today. Below-ground parkade flooding occurred in several properties, but none of Artis’ properties were flooded above the lobby level. We anticipate that water will be pumped out and electrical systems restored for these properties by Wednesday.

It is premature to estimate the property damages incurred. However, Artis anticipates that insurance will adequately protect us from any significant unexpected financial costs.

Frank Sherlock, SVP Property Management confirmed: “Artis’ property management and building operations teams continue to be accessible to tenants, and we continue to work closely with the City of Calgary, Enmax and our tenants to get everyone back in their buildings and back to business as quickly as possible.”

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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 24.7 million square feet of leasable area in 230 properties. Leasable area by asset class is approximately 18.4% retail, 33.6% office and 48.0% industrial. The portfolio is located 7.5% in British Columbia, 25.9% in Alberta, 5.3% in Saskatchewan, 15.2% in Manitoba, 15.8% in Ontario and 30.3% 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 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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