



FOR IMMEDIATE RELEASE

JUNE 10, 2014

**ARTIS REAL ESTATE INVESTMENT TRUST
ANNOUNCES FAVOURABLE ISS VOTING RECOMMENDATIONS AND DETAILS
WITH RESPECT TO PROPOSED FIXED EQUITY INCENTIVE PLAN**

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") is pleased to announce that Institutional Shareholder Services (ISS) has issued a report with respect to the upcoming annual and special meeting of unitholders to be held on June 19, 2014. ISS recommended that unitholders vote to re-elect all of the trustees of Artis, to approve the renewal of Artis' unitholder rights plan and to approve Artis' new fixed equity incentive plan.

Artis' new fixed equity incentive plan is in substantially the same form as Artis' current equity incentive plan, other than the changes described in the management information circular dated May 2, 2014 and other minor changes set forth in the draft fixed equity incentive plan which was filed on SEDAR on May 30, 2014.

In addition to the changes described in the management information circular dated May 2, 2014, the plan will provide that: (i) a trustee (who is not an employee, officer or service provider) may not be granted in excess of \$150,000 in awards in any fiscal year; and (ii) the aggregate number of units underlying awards granted to trustees (who are not employees, officers or service providers) pursuant to this plan shall not exceed 1% of the issued and outstanding units on June 19, 2014. The trustees will not be able to amend the provisions of the plan relating to maximum trustee compensation without unitholder approval.

The draft of Artis' fixed equity incentive plan, which was filed on May 30, 2014, is available for review on SEDAR.

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. As of today's date, Artis' commercial property comprises approximately 25.0 million square feet of leasable area.

At March 31, 2014, actual period-to-date Property Net Operating Income ("Property NOI") by asset class was approximately 24.7% retail, 51.5% office and 23.8% industrial. Property NOI by geographical region was approximately 8.3% in British Columbia, 38.7% in Alberta, 5.6% in Saskatchewan, 12.2% in Manitoba, 12.6% in Ontario and 22.6% in the U.S.

Property NOI is a non-GAAP measure. Artis calculates Property NOI as revenues, measured in accordance with International Financial Reporting Standards, less property operating expenses such

as taxes, utilities, repairs and maintenance, and does not include charges for interest and amortization or income from joint arrangements accounted for as equity investments.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer, Mr. Jim Green, Chief Financial Officer or Ms. Heather Nikkel, Director – 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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