



FOR IMMEDIATE RELEASE

NOVEMBER 23, 2015

**ARTIS REAL ESTATE INVESTMENT TRUST
NAMED ONE OF MANITOBA'S TOP 25 EMPLOYERS FOR 2016**

Artis Real Estate Investment Trust ("Artis") (TSX: AX.UN) announced today that it has been named one of Manitoba's Top 25 Employers for 2016.

"Artis' growth and success has been possible because of our skilled and talented workforce. Keeping our employees engaged and committed to our long-term success will ultimately benefit all of our stakeholders," said Armin Martens, CEO of Artis. "We are pleased to be acknowledged as one of Manitoba's Top Employers for a third consecutive year and will continue to invest in programs that maintain our status as a best-in-class employer."

Manitoba's Top Employers is a competition which evaluates employers on a series of eight criteria, including: physical workplace, work atmosphere, health, financial and family benefits, vacation, employee communications, performance management, training and skills development, and community involvement. Receiving a place on the Top 25 Employers list indicates the company's relative expertise in progressive and forward-thinking programs designed to attract and retain employees.

"Artis' employee benefits and incentives package was proactively designed to position Artis as a leader and includes diverse employee programs and perks, such as a comprehensive employee health and wellness program, a profit-sharing plan, tuition subsidies, and generous maternity and parental leave compensation plans," said Tricia Veness, Director – Human Resources. "We strive to keep employees engaged by fostering a supportive and collaborative corporate culture where employees and their ideas are valued and respected."

Artis commenced operations with three staff in 2004 and, as of this month, has grown its workforce to over 180 employees. Artis, with its head office in the heart of downtown Winnipeg, has expanded significantly over the years and now has satellite offices in Calgary, Edmonton, Toronto and Phoenix.

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 western Canada, Ontario and select markets in the United States. As of September 30, 2015, Artis' commercial property comprises approximately 26.2 million square feet of leasable area.

During the three months ended September 30, 2015, Property Net Operating Income ("Property NOI") by asset class, including properties held in joint venture arrangements, was approximately 25.6% retail, 50.3% office and 24.1% industrial. Property NOI by geographical region, including properties held in joint venture arrangements, was approximately 8.9% in British Columbia, 35.5% in Alberta, 5.8% in Saskatchewan, 11.6% in Manitoba, 10.2% in Ontario and 28.0% 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.

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.

Suite 300 – 360 Main Street
Winnipeg, MB R3C 3Z3
T 204.947.1250 F 204.947.0453

www.artisreit.com
AX.UN on the TSX