



FOR IMMEDIATE RELEASE

NOVEMBER 30, 2016

**ARTIS REAL ESTATE INVESTMENT TRUST  
NAMED ONE OF MANITOBA'S TOP 25 EMPLOYERS FOR 2017**

Artis Real Estate Investment Trust ("Artis") (TSX: AX.UN) announced today that it has been named one of Manitoba's Top 25 Employers for 2017.

"Our people are our greatest asset and the driving force behind our success. Every year, our collective knowledge grows, our processes get sharper, our tenants and unitholders have an even better experience doing business with our team," said Armin Martens, Chief Executive Officer of Artis. "We are pleased to be acknowledged as one of Manitoba's Top Employers for a fourth consecutive year and will continue to invest in our people to 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.

"This past year we focused our efforts on corporate training initiatives and team building opportunities both in our learning programs and wellness initiatives," said Morgan Johnson, Senior Manager – Human Resources. "We've taken care of the basics like competitive compensation, useful benefits programs and some nice perks like social committee events and healthy snack days. Now we are prioritizing long-term learning and career development tools to make sure our employees have the skills to do their jobs today and a picture of what their future with the organization might look like."

Artis commenced operations with three employees in 2004 and has grown its workforce to over 200 staff members. 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, Madison and Phoenix.

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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 British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and select markets in the United States. As of September 30, 2016, Artis' commercial property comprises approximately 27.2 million square feet of leasable area.

During the three months ended September 30, 2016, Property Net Operating Income ("Property NOI") by asset class, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 51.5% office, 24.6% retail and 23.9% industrial. Property NOI by geographical region, including Artis' proportionate share of properties held in joint venture

arrangements, was approximately 9.0% in British Columbia, 30.2% in Alberta, 5.7% in Saskatchewan, 12.1% in Manitoba, 10.0 % in Ontario and 33.0% in the U.S.

Property NOI is a non-GAAP measure. Artis calculates Property NOI as revenues less property operating expenses such as utilities, repairs and maintenance and realty taxes. Property NOI does not include charges for interest or other expenses not specific to the day-to-day operation of the REIT's properties.

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