



FOR IMMEDIATE RELEASE

JUNE 9, 2020

**ARTIS REAL ESTATE INVESTMENT TRUST  
FILES AMENDED AND RESTATED DECLARATION OF TRUST**

Artis Real Estate Investment Trust (TSX: AX.UN) (“Artis” or the “REIT”) today filed its sixth amended and restated declaration of trust (the “Amended Declaration of Trust”).

The Amended Declaration of Trust permits Artis to hold its 2020 annual meeting of unitholders on any date in 2020, as permitted by the exemptive relief provided by the Toronto Stock Exchange. The Amended Declaration of Trust also expressly permits meetings of unitholders to be held virtually. The Amended Declaration of Trust is available on Artis’ profile on the System for Electronic Document Analysis and Retrieval (SEDAR) as well as on Artis’ website.

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Artis is a diversified Canadian real estate investment trust investing in office, retail and industrial properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in Canada and the United States. As of March 31, 2020, Artis’ commercial property comprises approximately 23.8 million square feet of leasable area.

During the three months ended March 31, 2020, Property Net Operating Income (“Property NOI”) by asset class, including Artis’ proportionate share of properties held in joint venture arrangements, was 46.8% office, 18.7% retail and 34.5% industrial. Property NOI by geographical region, including Artis’ proportionate share of properties held in joint venture arrangements, was 2.7% in British Columbia, 16.5% in Alberta, 6.7% in Saskatchewan, 13.7% in Manitoba, 10.8% in Ontario, 10.0% in Arizona, 21.5% in Minnesota, 9.7% in Wisconsin and 8.4% in U.S. - Other.

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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