



FOR IMMEDIATE RELEASE

OCTOBER 1, 2020

ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES RECEIPT OF REQUISITION

Artis Real Estate Investment Trust (“Artis” or the “REIT”) (TSX: AX.UN) announced today that its board of trustees (the “Board”) received a unitholder requisition on September 30, 2020 requesting the REIT call a special meeting of the REIT’s unitholders for the purpose of reconstituting the Board with five new trustees.

The unitholders making the requisition, Sandpiper Group and its affiliates, have advised the REIT that it is the holder of not less than five percent (5%) of the Units.

The Board is reviewing and considering the requisition with its professional advisors. It will respond appropriately in due course. In the meantime, there is no need for unitholders of the REIT to take any action.

Artis is a diversified Canadian real estate investment trust investing primarily in office and industrial properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in select markets in Canada and the United States. As of June 30, 2020, Artis' commercial property comprises approximately 23.8 million square feet of leasable area.

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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