



FOR IMMEDIATE RELEASE

APRIL 29, 2022

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**ARTIS REAL ESTATE INVESTMENT TRUST COMPLETES OFFERING OF \$200 MILLION OF 5.60% SERIES E SENIOR UNSECURED DEBENTURES**

Artis Real Estate Investment Trust (“**Artis**” or the “**REIT**”) (TSX: AX.UN) announced today that it has closed its previously announced offering of \$200 million aggregate principal amount of series E senior unsecured debentures (the “**Debentures**”). The Debentures bear interest at a rate of 5.60% per annum and mature on April 29, 2025. The Debentures were sold on a private placement basis in certain provinces of Canada. The offering was made on an agency basis by a syndicate of agents led by BMO Capital Markets as joint lead bookrunner, and CIBC Capital Markets and Scotiabank as additional joint leads.

DBRS Limited has assigned a final rating to the Debentures of “BBB (low) (stable)”.

Artis intends to use the net proceeds of the offering to repay existing indebtedness outstanding on its credit facilities and for general trust purposes.

The Debentures have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Debentures in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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Artis is a diversified Canadian real estate investment trust with a portfolio of industrial, office and retail properties in Canada and the United States. Artis’ vision is to build a best-in-class asset management and investment platform focused on growing net asset value per unit and distributions for investors through value investing in real estate.

**Forward-Looking Information**

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to the business of Artis and the environment in which it operates. Forward-looking statements are identified by words such as “believe”, “anticipate”, “project”, “expect”, “intend”, “plan”, “will”, “may” “estimate”, “pro-forma” and other similar expressions. These statements are based on Artis’ expectations, estimates, forecasts and projections and include, without limitation, statements with respect to the intended use of proceeds. The forward-looking statements in this news release are based on certain assumptions. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control

or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading “Risk Factors” in Artis’ most recent annual information form available at [www.sedar.com](http://www.sedar.com). There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, Artis assumes no obligation to publicly update any such statement, whether as a result of new information, future events or otherwise.

For further information please contact Mr. Samir Manji, President and Chief Executive Officer, Ms. Jaclyn Koenig, Chief Financial Officer or Ms. Heather Nikkel, Vice-President – Investor Relations and Sustainability of the REIT at 1.204.947.1250.

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