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ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES PUBLICATION OF 2021 ESG REPORT

Artis Real Estate Investment Trust (“Artis” or the “REIT”) (TSX: AX.UN) announced today that it has published its annual Environmental, Social and Governance (“ESG”) Report, providing an update on the REIT’s ESG practices, policies and objectives and highlighting the progress made in 2021.

“It has been just over one year since my appointment to Chief Executive Officer and the announcement of Artis’ new vision and strategy: 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,” said Samir Manji, President and Chief Executive Officer of Artis. “As part of this strategy, Artis is committed to making ESG a focal point and to establishing a company-wide ESG-minded culture. We are pleased to have this opportunity to highlight the progress we have made in all areas of our ESG program and the goals we have set for ourselves going forward.”

Select highlights from Artis’ 2021 ESG Report include:

- approval of a new compensation framework for executive officers that outlines objectively measurable performance criteria for the awarding of short-term and long-term compensation;
- improvement of the claw-back policy and the unit ownership policy related to executive officers and adoption of a post-employment ownership guideline related to the Chief Executive Officer;
- diversification on the Board of Trustees, including 57% female representation and 29% Black, Indigenous and People of Colour representation;
- diversification throughout the organization, including 67% female representation in C-suite positions and 52% female representation across the company;
- adoption of improved Board Mandate, Committee Charters, Position Descriptions and various governance policies;
- implementation of an enhanced Code of Business Conduct and Ethics, Whistleblower Protection Policy and Insider Trading and Blackout Policy;
- certification achieved or maintained by Leadership in Energy and Environmental Design (“LEED”) of 10 properties, by Building Owners and Managers Association (“BOMA”) Building Environmental Standards (“BEST”) of 5 properties and by Energy Star of 19 properties;
- implementation of new software to analyze, report on and reduce consumption in the portfolio; and
- recognition as one of Canada’s Top Small and Medium Employers and Manitoba’s Top Employers for 2021.

Lis Wigmore, Chair of the Governance, Nominating and Compensation Committee of the Board of Trustees of Artis, added, "It has been an exciting year of opportunity and growth for Artis' ESG program. Working alongside our Governance, Nominating and Compensation Committee and ESG Committee members has been a privilege. We all share a similar passion for ESG and are motivated to see Artis' employees, tenants, owners and communities thrive. We will continue to find creative ways to fulfill our corporate social responsibility and become an industry leader in all areas of our ESG program."

A copy of Artis' 2021 ESG Report can be accessed on the REIT's website at the following link:

www.artisreit.com/about-us/environmental-social-governance/

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.

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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