



FOR IMMEDIATE RELEASE

JUNE 27, 2023

ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES DISPOSITION OF UNITS OF DREAM OFFICE REIT

Artis Real Estate Investment Trust (“Artis”) and its joint actors have decreased their position in Dream Office Real Estate Investment Trust (“Dream Office”) (TSX: D.UN) to 14.77%, pursuant to Dream Office’s substantial issuer bid (the “SIB”) in which Dream Office offered to purchase up to 12,500,000 of its outstanding Series A units (the “Units”) at a price of \$15.50 per Unit. On June 22, 2023, Dream Office announced that it would acquire 12,500,000 Units pursuant to the SIB. Artis and partnerships managed by Sandpiper Group sold an aggregate of 2,409,568 Units pursuant to the SIB (of which Artis sold 2,185,035 Units), resulting in aggregate cash proceeds to Artis and its joint actors of \$37.3 million.

As a result of the disposition of Units and completion of the SIB, Artis and its joint actors own and exercise control and direction over an aggregate of 5,589,319 Units, representing approximately 14.77% of the 37,851,360 issued and outstanding voting units.

Prior to the SIB, Artis and its joint actors owned and exercised control and direction over 7,998,887 Units.

The Units were disposed of for investment purposes.

Artis and its joint actors may, from time to time, depending on market and other conditions, increase or decrease their respective beneficial ownership, control or direction over the securities of Dream Office through market transactions, private agreements, or otherwise.

Dream Office’s head office is located at 30 Adelaide Street East, Suite 301, Toronto, Ontario, M5C 3H1.

Artis’s head office is located at Suite 600, 220 Portage Avenue, Winnipeg, Manitoba, R3C 0A5.

An early warning report will be filed by Artis in accordance with applicable securities laws. For further information and to obtain a copy of the early warning report filed by Artis, please contact Heather Nikkel, Senior Vice President – Investor Relations and Sustainability of Artis at (204) 947-1250.

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’s 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, Senior Vice President – Investor Relations and Sustainability of Artis at (204) 947-1250.

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