



FOR IMMEDIATE RELEASE

March 4, 2024

**ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES 16.76% OWNERSHIP, TOGETHER WITH ITS JOINT ACTORS, IN DREAM OFFICE REIT**

Artis Real Estate Investment Trust (“Artis”), together with its joint actors, has increased its position in Dream Office Real Estate Investment Trust (“Dream Office REIT”) (TSX: D.UN) to 16.76%.

According to Dream Office REIT’s material change report dated February 22, 2024 (the “MCR”), Dream Office REIT completed a consolidation of its voting units, including the Units (as defined below), on the basis of one post-consolidation unit for every two pre-consolidation units (the “Consolidation”). Unless otherwise specified, all unit numbers and dollar amounts in this press release are presented on a post-Consolidation basis.

As a result of purchases of REIT Units, Series A (“Units”) of Dream Office REIT, Artis, together with its joint actors, owns and exercises control and direction over an aggregate of 3,173,306 Units, representing approximately 16.76% of the 18,929,933 issued and outstanding voting units of Dream Office REIT as at February 22, 2024 (as reported in the MCR). Since June 27, 2023, the date on which Artis’s previous early warning report in respect of Dream Office REIT was filed, and specifically between August 11, 2023, and March 4, 2024, Artis, together with its joint actors, acquired an aggregate of 378,650 Units in the open market under the facilities of the Toronto Stock Exchange, representing approximately 2% of the current issued and outstanding voting units of Dream Office REIT (collectively, the “Acquisitions”). The aggregate consideration paid to acquire the Units that are the subject of the accompanying early warning report filed by Artis is \$7.29 million, being 378,650 Units at an average price of \$19.25 per Unit. Prior to the Acquisitions, Artis, together with its joint actors, owned and exercised control and direction over 5,589,319 Units (on a pre-Consolidation basis), representing approximately 14.77% of Dream Office REIT’s issued and outstanding voting units (on a pre-Consolidation basis and as reported in Dream Office REIT’s press release dated June 22, 2023).

The Units were acquired 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 REIT through market transactions, private agreements, or otherwise.

Dream Office REIT’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.

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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's vision is to become a best-in-class real estate asset management and investment platform focused on value investing.

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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