



FOR IMMEDIATE RELEASE

JUNE 18, 2024

**ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES 20.75% 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 20.75%.

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 3,932,476 Units, representing approximately 20.75% of the 18,949,474 issued and outstanding voting units, as reported in Dream Office REIT’s management’s discussion and analysis dated May 9, 2024. Since April 12, 2024, the date on which Artis’s previous early warning report in respect of Dream Office REIT was filed, and specifically between April 16, 2024, and June 18, 2024, Artis acquired an aggregate of 379,270 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 \$7.02 million, being 379,270 Units at an average price of \$18.51 per Unit.

The acquired Units were purchased in reliance on the normal course purchase exemption set out in Section 4.1 of National Instrument 62-104 - Take-Over Bids and Issuer Bids (“NI 62-104”) on the basis that such Units do not represent more than 5% of the outstanding Units, the aggregate number of Units acquired in reliance on this exemption with any joint actors within the last 12 months, when aggregated with acquisitions otherwise made by Artis and its joint actors within the same 12-month period, does not exceed 5% of the Units outstanding at the beginning of the 12-month period, and the consideration paid for the acquired Units was not in excess of the market price at the date of acquisition, as determined in accordance with section 1.11 of NI 62-104, plus reasonable brokerage fees or commissions actually paid.

Prior to the Acquisitions, Artis, together with its joint actors, owned and exercised control and direction over 3,553,206 Units, representing approximately 18.77% of Dream Office REIT’s issued and outstanding voting units (as reported in Dream Office REIT’s material change report dated February 22, 2024).

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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