



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES RELEASE OF Q3 FINANCIAL RESULTS AND SCHEDULES CONFERENCE CALL

Vancouver, BC – November 6th, 2008: Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) is pleased to announce the release of its financial results for the three months ended September 30, 2008. The results, consisting of PIRET’s unaudited interim consolidated financial statements for the nine months ended September 30, 2008, and Management’s Discussion and Analysis (“MD&A”) dated September 30, 2008, are available on SEDAR (www.sedar.com).

Financial Highlights

The following discussion is based on certain unaudited interim financial and operating results of PIRET for the nine months ended September 30, 2008. Please refer to PIRET’s MD&A dated September 30, 2008 for further information.

During the period from January 1 to September 30, 2008, PIRET earned net income of \$883,101 from 18 properties, with an indebtedness ratio of 60% and a distribution payout ratio of 84%.

PIRET also maintains a very low cost structure, with trust expenses representing 3.0% of rental income for the nine months ended September 30, 2008.

Conference Call

Darren Latoski and Steve Evans, co-founders for PIRET, will host a conference call at 12:00pm (PST), 3:00pm (EST), on Friday, November 7th, 2008, to review the financial results and corporate developments for the nine months ended September 30, 2008.

To participate in this conference call, please dial one of the following numbers approximately 10 minutes prior to the commencement of the call, with the participant pass-code **3275001#**.

Toronto..... 1-416-695-7806
Toll Free.....1-888-789-9572

If you are unable to participate, a replay will be available 60 minutes after the meeting end time, until midnight, September 20, 2008, by dialing one of the following numbers with the conference reference number **3275001** followed by the # key.

Toronto..... 1-416-695-5800
Toll Free.....1-800-408-3053

We look forward to having you participate in our call.

PIRET's Units are listed on the TSX Venture Exchange under the symbol AAR.UN. For more information on PIRET, visit our website at www.piret.ca.

About Pure Industrial Real Estate Trust (PIRET)

PIRET is an unincorporated, open-ended investment trust established for the purposes of acquiring, owning and operating a diversified portfolio of income-producing industrial properties in both primary and secondary markets across Canada. PIRET focuses exclusively on investing in industrial properties and is the only publicly traded real estate investment trust in Canada that offers investors exclusive exposure to Canada's industrial asset class.

Additional information about PIRET is available at www.piret.ca or www.sedar.com.

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