



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES SALE OF ASSET

Vancouver, BC – December 18, 2008: Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) is pleased to announce that it has entered into an unconditional purchase and sale agreement for 509 44th Street East, in Saskatoon, Saskatchewan at a sale price of \$625,000.

The transaction is scheduled to close on or around January 1st, 2009

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 vehicle 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.

For more information please contact:

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