



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES MAY DISTRIBUTION

Vancouver, BC – May 23, 2008: Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) is pleased to announce that its Board of Trustees has approved a cash distribution of \$0.025 per trust unit for the period from May 1, 2008 to May 30, 2008 (equivalent to \$0.30 per trust unit on an annualized basis). This distribution will be paid on June 16, 2008 to unitholders of record at the close of business as at May 30, 2008.

The policy of Pure Industrial Real Estate Trust is to pay cash distributions on or about the 15th day of each month to the unitholders of record on the last business day of the preceding month.

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.

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