



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES RELEASE OF Q2 FINANCIAL RESULTS AND SCHEDULES CONFERENCE CALL

Vancouver, BC – August 18, 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 June 30, 2008. The results, consisting of PIRET’s unaudited interim consolidated financial statements for the six months ended June 30, 2008, and Management’s Discussion and Analysis (“MD&A”) dated July 23, 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 six months ended June 30, 2008. Please refer to PIRET’s MD&A dated July 23, 2008 for further information.

During the period from January 1 to June 30, 2008, PIRET earned net income of \$608,422 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 3.5% of rental income for the six months ended June 30, 2008.

Conference Call

Darren Latoski, Trustee for PIRET, will host a conference call at 1:30pm (PST), 4:30pm (EST), on Monday, August 18th, 2008, to review the financial results and corporate developments for the six months ended June 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 91823#.

Vancouver.....	604-899-4201
Calgary.....	403-269-4703
Edmonton.....	780-429-3832
Toronto.....	416-883-7132
Ottawa.....	613-212-0152
Montreal.....	514-798-1229
International.....	403-269-4703
Toll-free (from Canada and the USA).....	1-888-205-4499

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 **670298** followed by the # key.

Calgary or International.....403-205-4531
Toll-free (Canada and the USA)..... 1-877-245-4531

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 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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