



PURE INDUSTRIAL REAL ESTATE TRUST INTERNALIZES MANAGEMENT

Vancouver, BC – June 15th, 2011: Pure Industrial Real Estate Trust (“PIRET” or the “REIT”) (TSXV: AAR.UN) announced today the internalization of its asset and business management, effective June 1, 2011, which had previously been provided by Sunstone Industrial Advisors Inc. (“Sunstone Industrial”) pursuant to an Asset Management Agreement entered into in July, 2007 upon the establishment of the REIT.

Pursuant to the terms of the Asset Management Agreement, Sunstone Industrial provided PIRET with officers and employees and with advisory, asset management and administrative services. Having recently reached a market capitalization of \$200,000,000, PIRET’s Trustees have determined that it would be beneficial to PIRET and its unitholders to terminate the Asset Management Agreement and internalize management. No fee is payable to Sunstone Industrial as a result of the termination of the Asset Management Agreement.

PIRET will enter into employment agreements with the existing officers and senior managers, who are currently employed by Sunstone Industrial.

PIRET also announced that the first phase of a three phase internalization of property management commenced concurrently with the completion of its purchase of a portfolio of twenty income-producing industrial properties on June 8, 2011. To date, PIRET has contracted property management to third party property managers. The first phase of this internalization, which is expected to be completed within the next 60 days, involves the internalization of property management for a select number of PIRET’s single-tenant properties and for certain multi-tenant properties in the GTA. The remaining two phases, which are expected to be completed by December 31, 2011, involve the internalization of property management for PIRET’s remaining properties.

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 primary 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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