



**PURE INDUSTRIAL REAL ESTATE TRUST**  
**ANNOUNCES THE EXERCISE OF THE OVER-ALLOTMENT OPTION**

**Vancouver, BC – September 20, 2007:** Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) today announced that the syndicate of agents associated with PIRET’s recent initial public offering has exercised a portion of the over-allotment option granted to them in conjunction with such offering, resulting in the issuance by PIRET of 550,000 additional trust units (“Units”) at a price of \$4.00 per Unit for gross proceeds of \$2,200,000. The net proceeds will be used by PIRET for potential new acquisitions and working capital purposes.

In conjunction with the over-allotment, an affiliate of Sunstone Industrial Advisors Inc. (“Sunstone Management”), the asset manager of PIRET, also purchased 28,947 subordinated units for additional gross proceeds of \$115,788, for aggregate gross proceeds to PIRET of \$2,315,788.

The syndicate of agents was co-led by Dundee Securities Corporation and RBC Capital Markets, and included BMO Capital Markets, Raymond James Ltd., Blackmont Capital Inc., Bieber Securities Inc., Desjardins Securities, MGI Securities Inc., and Sora Group Wealth Advisors Inc.

Following the exercise of the over-allotment option, there are 5,300,000 Units of PIRET issued and outstanding.

**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 will focus exclusively on investing in industrial properties and will be 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](http://www.piret.ca) or [www.sedar.com](http://www.sedar.com).

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