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PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES CLOSING OF ALBERTA ACQUISITION

Pure Industrial Real Estate Trust (TSX: AAR.UN) (“PIRET” or the “Trust”) announced today the successful completion of the acquisition of a portfolio of eight industrial properties from Artis Real Estate Investment Trust (the “Alberta Acquisition”) previously announced on October 3, 2016, for \$171.1 million, representing a 6.3% going-in capitalization rate. The Alberta Acquisition consists of four single-tenant and four multi-tenant industrial properties comprising an aggregate of approximately 1.2 million square feet of gross leasable area (“GLA”). The Alberta Acquisition was funded through new and assumed mortgage financing in the amount of \$86.5 million, with weighted average term of 5.1 years and a weighted average interest rate of 3.0% per annum, and proceeds from the Trust’s bought deal financing for total gross proceeds of \$143,783,925 which closed on October 13, 2016. The Alberta Acquisition portfolio has a current occupancy of 98% (100% occupancy inclusive of head leases), is leased to quality international, national and regional tenants, and is situated within prime industrial business parks in Calgary and Edmonton.

About Pure Industrial Real Estate Trust

PIRET is an unincorporated, open-ended investment trust that owns and operates a diversified portfolio of income-producing industrial properties in leading markets. PIRET is an internally managed REIT that focuses exclusively on investing in industrial properties.

Additional information about PIRET is available at www.piret.ca or www.sedar.com.

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