

PRSR.L

The PRS REIT plc
("the PRS REIT" or "the Company")

**Q2 Dividend Increased
and
Update on the Strategic Review & Formal Sale Process**

The PRS REIT, the closed-ended real estate investment trust that invests in high-quality, new build, family homes in the private rented sector, is pleased to declare an increased interim quarterly dividend of 1.1 pence per ordinary share (Q2 24: 1.0 pence) in respect of the second quarter (October-December 2024) of its current financial year ending 30 June 2025.

The dividend increase reflects the Company's continued strong rental and earnings growth. Accordingly, the dividends declared in respect of the first six months of its current financial year (being 2.1 pence in aggregate) will be covered by EPRA earnings.

One hundred per cent. of the Q2 dividend (1.1 pence per share) will be paid as a Property Income Distribution.

The Q2 dividend will be payable on or around 7 March 2025, to shareholders on the register on 21 February 2025. The ex-dividend date will be 20 February 2025.

Update on the Strategic Review & Formal Sale Process

The Board of The PRS REIT plc is pleased to provide an update on its Formal Sale Process, a constituent of its Strategic Review announced on 23 October 2024.

The Board confirms that, having made available a data room to multiple interested parties, it has now received several non-binding proposals in connection with the acquisition of the Company. The majority of these proposals were pitched within a price range representing a premium to the current share price of 109.2 pence per share and a discount to the latest published net asset value as at 30 June 2024 of 133.2 pence per share. The Board intends to invite a subsection of such parties to enter into a confirmatory due diligence process which is expected to be completed no later than the end of calendar Q1 25.

There can be no certainty that an offer will be made, nor as to the terms on which any offer will be made. Further announcements regarding the Formal Sale Process will be made when appropriate.

Reflecting on the remit of the Strategic Review, the Board continues to explore all the options available to the Company, with a view to maximising value for the Company's shareholders.

As previously communicated, the Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Code such that any interested party participating in the Formal Sale Process will not be required to be publicly identified under Rules 2.4(a) or 2.4(b) and will not be subject to the 28-day deadline referred to in Rule 2.6(a) of the Code for so long as it is participating in the Formal Sale Process.

For further information, please contact:

The PRS REIT plc
Geeta Nanda, Non-Executive Director Chairwoman

Tel: 020 7496 3000 (c/o Singer Capital Markets)

Sigma PRS Management Ltd
Graham Barnet, Mike McGill

Tel: 0333 999 9926

Singer Capital Markets
James Moat, James Maxwell, Asha Chotai

Tel: 020 7496 3000

G10 Capital Limited (AIFM and part of IQ-EQ group)
Maria Baldwin

Tel: 0207 397 5450

KTZ Communications
Katie Tzouliadis, Robert Morton

Tel: 020 3178 6378

NOTES TO EDITORS

About The PRS REIT plc

<https://www.theprsreit.com/>

The PRS REIT plc is a closed-ended real estate investment trust established to invest in the Private Rented Sector ("PRS") and to provide shareholders with an attractive level of income together with the potential for capital and income growth. The Company is investing over £1bn in a portfolio of high-quality homes for private rental across the regions, having raised a total of £0.56bn (gross) through its Initial Public Offering, on 31 May 2017 and subsequent fundraisings in February 2018 and September 2021. The UK Government's Homes England has supported the Company with direct investments. The Company is listed on the Closed-ended investment funds category of the FCA's Official List and its Ordinary Shares are traded on the London Stock Exchange's Main Market. It is a constituent of the FTSE 250 Index. With 5,437 new rental homes as at 31 December 2024, the Company believes its portfolio is the largest build-to-rent single-family rental portfolio in the UK.

LEI: 21380037Q91HU97WZX58

About Sigma PRS Management Ltd

Sigma PRS Management Ltd is a wholly-owned subsidiary of Sigma Capital Group Limited and is Investment Adviser to The PRS REIT plc. It sources investments and operationally manages the assets of The PRS REIT plc and advises the Alternative Investment Fund Manager ("AIFM") and The PRS REIT plc on a day-to-day basis in accordance with The PRS REIT plc's Investment Policy. The AIFM is G10 Capital Limited. Sigma PRS Management Ltd is an appointed representative of G10 Capital Limited, which is authorised and regulated by the Financial Conduct Authority (FRN:648953).

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DIVFZGMZMGFGKZZ