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THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE"). THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE NOR AS TO THE TERMS OF ANY SUCH OFFER

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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

Statement regarding possible offer

The Board of PRS REIT notes the recent press speculation and confirms that it has received a non-binding proposal from Long Harbour Ltd ("Long Harbour") regarding a possible offer for the entire issued and to be issued share capital of PRS REIT (the "Possible Offer"), pursuant to the Company's Strategic Review and Formal Sale Process.

Under the terms of the Possible Offer, shareholders in PRS REIT would be entitled to receive 115 pence per PRS REIT share in cash. Discussions with Long Harbour are ongoing. The Board of PRS REIT expects to provide a further update on the Formal Sale Process by the end of June 2025. There can be no certainty that an offer will be made, nor as to the terms of any offer if made.

Further announcements will be made in due course.

As announced on 23 October 2024, the Takeover Panel granted a dispensation from the requirement of Rule 2.6(a) of the Takeover Code pursuant to the Company's Formal Sale Process. Accordingly, Long Harbour will not be subject to the 28 day deadline referred to in Rule 2.6(a) of the Takeover Code for so long as it is participating in the process.

This statement is being made by PRS REIT without the consent of Long Harbour.

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NOTES TO EDITORS

About The PRS REIT plc www.theprsreit.co.uk

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 5,443 new rental homes as at 31 March 2025, the Company believes its portfolio is the largest build-to-rent single-family rental portfolio in the UK.

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