

31 January 2018
AIM: SGM



Sigma Capital Group plc
("Sigma" or "the Company" or "the Group")

Bi-annual Subscription for Ordinary Shares in The PRS REIT plc

Sigma, the PRS residential development and urban regeneration specialist, announces that, in accordance with the Development Management Agreement in place between its wholly owned subsidiary, Sigma PRS Management Limited (the "Investment Adviser"), and The PRS REIT plc ("PRS REIT"), pursuant to which the Investment Adviser subscribes bi-annually for new ordinary shares of £0.01 each in the capital of the PRS REIT ("Ordinary Shares"), with this purchase equating to 50 per cent. of the development management fee in respect of each PRS Development Site (with such amounts to be subscribed in arrears at the prevailing share price at the time of subscription, providing that the share price is no less than the NAV per share), it has today subscribed for and been issued 445,578 Ordinary Shares at a share price of 105 pence per Ordinary Share (being the closing share price on 30 January 2018). This subscription for shares covers the period from 31 May 2017 to 31 December 2017.

Following this purchase, the Investment Adviser's total holding of Ordinary Shares is 445,578 representing 0.17 per cent. of the issued share capital of the PRS REIT.

In accordance with the terms of the lock up deed, the Investment Adviser has agreed: (i) not to dispose of any Ordinary Shares issued to, or purchased by it, for a period of 12 months from the date of each issue or purchase without the written consent of the PRS REIT and N+1 Singer; and (ii) for a period of a further 12 months thereafter, only dispose of such Ordinary Shares after prior consultation with N+1 Singer and then through N+1 Singer in such manner as N+1 Singer may reasonably require.

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NOTES TO EDITORS

About Sigma Capital Group plc (www.sigmacapital.co.uk)

Sigma Capital Group plc is a private rented sector, residential development, and urban regeneration specialist, with offices in Edinburgh, Manchester and London. Sigma's principal focus is on the delivery of large scale housing schemes for the private rented sector. It has a well-established track record in assisting with property-related regeneration projects in the public sector, acting as a bridge between

the public and private sectors. Its subsidiary, Sigma PRS Management Limited, is Investment Adviser to The PRS REIT plc.

About Sigma PRS Management Limited

Sigma PRS Management Limited is a wholly owned subsidiary of AIM-quoted Sigma Capital Group plc and is the Company's Investment Adviser. It sources investments and manages the assets of The PRS REIT plc and advises the Alternative Investment Fund Manager ("AIFM") and the PRS REIT on a day-to-day basis in accordance with the PRS REIT's Investment Policy. The Investment Adviser is an appointed representative (reference number: 776293) of the AIFM.

About The PRS REIT plc (www.theprsreit.com)

The PRS REIT is a closed-ended real estate investment trust established to invest in the Private Rented Sector. In its Initial Public Offering, on 31 May 2017, the PRS REIT raised £250 million gross equity capital via a Placing, Offer for Subscription and Intermediaries Offer. The UK Government's Homes England (formerly Homes and Communities Agency) supported the launch of the PRS REIT with a direct investment of c. £25 million. The proceeds of the fundraising have now been fully committed to completed PRS sites and PRS development sites, with the objective of providing shareholders with an attractive level of income together with the potential for capital and income growth. The PRS REIT is now seeking to raise further funds via a proposed placing of new Ordinary Shares.