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(NOMAD and Broker)

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 and to provide shareholders with an attractive level of income together with the potential for capital and income growth. It has raised a total of £500m (gross) through its Initial Public Offering, on 31 May 2017, and a subsequent placing in February 2018. Both fundraisings were supported by the UK Government's Homes England.