



News Release

American Homes 4 Rent Announces Pricing of Public Offering of Senior Notes

CALABASAS, Calif., June 30, 2021 — American Homes 4 Rent (NYSE: AMH) (the “Company”) today announced that its operating partnership, American Homes 4 Rent, L.P. (the “Operating Partnership”), has priced an offering of \$450 million aggregate principal amount of 2.375% Senior Notes due 2031 (the “2031 Notes”) and \$300 million aggregate principal amount of 3.375% Senior Notes due 2051 (the “2051 Notes” and together with the 2031 Notes, the “Notes”). The 2031 Notes will be issued at 98.513% of par value with a coupon of 2.375% per annum. The 2051 Notes will be issued at 97.962% of par value with a coupon of 3.375% per annum. Interest on the Notes is payable semi-annually in arrears on January 15 and July 15 of each year, commencing January 15, 2022. The 2031 Notes will mature on July 15, 2031 and the 2051 Notes will mature on July 15, 2051. The offering is subject to the satisfaction of customary closing conditions and is expected to close on or about July 8, 2021.

The Operating Partnership intends to use the net proceeds from the offering to repay amounts outstanding on its revolving credit facility and any remaining net proceeds for general corporate purposes, including, without limitation, property acquisitions and developments, the expansion, redevelopment and/or improvement of existing properties in its portfolio, other capital expenditures, the redemption of its preferred shares, the repayment of outstanding indebtedness, working capital and other general purposes.

BofA Securities, J.P. Morgan and Wells Fargo Securities are acting as joint book-running managers for the offering, and BMO Capital Markets, Citigroup, Morgan Stanley, PNC Capital Markets LLC, Raymond James and US Bancorp are acting as book-running managers for the offering. Mizuho Securities, Scotiabank, Regions Securities LLC, Ramirez & Co., Inc. and RBC Capital Markets are acting as co-managers for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful before registration or qualification thereof under the securities laws of any such state or jurisdiction.

The offering is being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the “SEC”) and only by means of a prospectus and prospectus supplement. Copies of the preliminary prospectus supplement relating to the offering and the final prospectus supplement, when available, may be obtained by visiting EDGAR on the SEC’s website at www.sec.gov or from BofA Securities, Inc., 200 North College Street, NC1-004-03-43, Charlotte NC 28255-0001, Attn: Prospectus Department, by telephone at 1-800-294-1322 or by email at dg.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, Attn: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 1-866-803-9204; and Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, by telephone at 1-800-645-3751 or by email at wfscustomerservice@wellsfargo.com.



About American Homes 4 Rent

American Homes 4 Rent (NYSE: AMH) is a leader in the single-family home rental industry and “American Homes 4 Rent” is a nationally recognized brand for rental homes, known for high-quality, good value and tenant satisfaction. We are an internally managed Maryland real estate investment trust, or REIT, focused on acquiring, developing, renovating, leasing, and operating attractive, single-family homes as rental properties. As of March 31, 2021, we owned 53,984 single-family properties in selected submarkets in 22 states.

Forward-Looking Statements

This press release contains “forward-looking statements” that relate to beliefs, expectations or intentions and similar statements concerning matters that are not of historical fact and are generally accompanied by words such as “estimate,” “project,” “predict,” “believe,” “expect,” “anticipate,” “intend,” “potential,” “plan,” “goal,” “outlook,” “guidance” or other words that convey the uncertainty of future events or outcomes. These forward-looking statements may include, but are not limited to, the Operating Partnership’s ability to complete the offering and the intended use of net proceeds. The Operating Partnership has based these forward-looking statements on its current expectations and assumptions about future events. While the Operating Partnership’s management considers these expectations to be reasonable, they are inherently subject to risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Operating Partnership’s control and could cause actual results to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. These and other important factors, including “Risk Factors” disclosed in, or incorporated by reference into, the prospectus from the Company’s and the Operating Partnership’s Annual Report on Form 10-K for the year ended December 31, 2020 and Quarterly Report on Form 10-Q for the three months ended March 31, 2021, and in the Company’s and the Operating Partnership’s subsequent filings with the SEC, may cause the Operating Partnership’s actual results to differ materially from anticipated results expressed or implied by these forward-looking statements. Investors should not place undue reliance on these forward-looking statements.

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