



## News Release

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### **American Homes 4 Rent Announces Pricing of Public Offering of \$600 Million of 3.625% Senior Notes due 2032 and \$300 Million of 4.300% Senior Notes due 2052**

CALABASAS, Calif., March 31, 2022 -- 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 \$600 million aggregate principal amount of 3.625% Senior Notes due 2032 (the “2032 Notes”) and \$300 million aggregate principal amount of 4.300% Senior Notes due 2052 (the “2052 Notes” and together with the 2032 Notes, the “Notes”). The 2032 Notes will be issued at 97.517% of par value with a coupon of 3.625% per annum. The 2052 Notes will be issued at 97.237% of par value with a coupon of 4.300% per annum. Interest on the Notes is payable semi-annually in arrears on April 15 and October 15 of each year, commencing October 15, 2022. The 2032 Notes will mature on April 15, 2032 and the 2052 Notes will mature on April 15, 2052. The offering is subject to the satisfaction of customary closing conditions and is expected to close on or about April 7, 2022.

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 Series F preferred shares, the redemption of its other preferred shares, the repayment of outstanding indebtedness, working capital and other general purposes.

BofA Securities, J.P. Morgan and PNC Capital Markets LLC are acting as joint book-running managers for the offering, and Wells Fargo Securities, BMO Capital Markets, Citigroup, Morgan Stanley and Raymond James are acting as book-running managers for the offering. Mizuho Securities, Scotiabank, US Bancorp, 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](http://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](mailto: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 PNC Capital Markets LLC, The Tower at PNC Plaza, 300 Fifth Avenue, Floor 10, Pittsburgh, PA 15222, or by telephone at 1-855-881-0697.



## 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 resident 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 December 31, 2021, we owned 57,024 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, 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. The Company undertakes no obligation to update any forward-looking statement to conform to actual results or changes in expectations, unless required by applicable law.

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