



News Release

Date: September 21, 2015

American Homes 4 Rent Announces Share Repurchase Program

AGOURA HILLS, California, September 21, 2015—American Homes 4 Rent (NYSE: AMH) (the “Company”) announced that its Board of Trustees has authorized a share repurchase program under which the Company may repurchase up to \$300 million of its outstanding Class A common shares.

“We believe that a share repurchase program provides the Company with an attractive investment alternative that is in the best interests of our shareholders, particularly in view of current share prices and market volatility,” said David Singelyn, the Company’s chief executive officer. “The program gives us flexibility to take advantage of an additional investment alternative on an opportunistic basis that would enhance shareholder value.”

Under the program, the Company may repurchase shares from time to time in the open market or in privately negotiated transactions, in compliance with applicable securities laws and regulations, including Rule 10b-18 of the Securities Exchange Act of 1934, as amended. The timing and amounts of any purchases will depend on a variety of factors, including market conditions, regulatory requirements, share prices, capital availability and other factors as determined by the Company’s management team. The repurchase program does not require the purchase of any minimum number of shares and may be suspended or discontinued at any time without notice. The purchases will be funded with existing cash balances or the Company’s credit lines.

About American Homes 4 Rent

American Homes 4 Rent is a leader in the single-family home rental industry and “American Homes 4 Rent” is fast becoming 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, renovating, leasing and operating attractive, single-family homes as rental properties. As of June 30, 2015, we owned 37,491 single-family properties in selected submarkets in 22 states.

Forward-Looking Statements

This press release contains “forward-looking statements.” These forward-looking statements 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” or other words that convey the uncertainty of future events or outcomes. These forward-looking statements may include, but are not limited to, the Company’s plans and expectations with respect to its new share repurchase program. Actual results may differ materially from those contained in the forward-looking statements in this press release. Factors that could cause actual results to differ materially from those contained in such forward-looking statements include, but are not limited to, future alternative uses for cash and general economic, business and marketing conditions. Additional information about these and other important factors that may cause our actual results to differ materially from anticipated results expressed or implied by these forward-looking statements is available in the Risk Factors sections of the Company’s most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. Investors should not place undue reliance on these forward-looking statements. The Company undertakes no obligation, and does not intend, to update any forward-looking statement as

a result of future events or developments, except as required by applicable law.

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