



News Release

Date: September 8, 2016

American Homes 4 Rent Announces Pricing of Secondary Public Offering of Class A Common Shares

AGOURA HILLS, California—American Homes 4 Rent (NYSE: AMH) (the “Company”) today announced the pricing of an underwritten secondary public offering of 43,500,000 shares of the Company’s Class A common shares of beneficial interest, \$0.01 par value per share (the “Class A common shares”), at \$21.75 per Class A common share. All of the Class A common shares were sold by Alaska Permanent Fund Corporation, the selling shareholder (the “selling shareholder”), for expected gross proceeds to the selling shareholder of approximately \$946.1 million, before underwriting discounts and commissions payable by the selling shareholder. The offering is expected to close on or about September 13, 2016, subject to customary closing conditions.

The Company is not offering any Class A common shares in the offering and will not receive any of the proceeds from the sale of its Class A common shares by the selling shareholder.

BofA Merrill Lynch is acting as the sole underwriter 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 sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to 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 Merrill Lynch, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, via email: dg.prospectus_requests@baml.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 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, 2016, we owned 48,038 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. The Company has based these forward-looking statements on its current expectations and assumptions about future events. While the Company’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 Company’s control. These and other important factors, including “Risk Factors” disclosed in, and incorporated by reference into, the prospectus from the Company’s Annual Report on Form 10-K for the year ended December 31, 2015 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 and in other documents filed by the Company with the SEC, may cause the Company’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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