



News Release

American Homes 4 Rent Announces B. Wayne Hughes' Retirement from the Board

AGOURA HILLS, Calif., May 3, 2019 -- American Homes 4 Rent (NYSE: AMH), a leading provider of high-quality single-family homes for rent, today announced that B. Wayne Hughes, a founder and Chairman of the Board of Trustees, will retire effective May 9, 2019, immediately following the 2019 Annual Meeting.

Mr. Hughes, age 85, has served as Chairman of the Board of American Homes 4 Rent since its inception in October 2012. During his years of service on the Board, American Homes 4 Rent developed into an owner and operator of nearly 53,000 single-family rental homes providing quality housing to 200,000 residents with more than \$1 billion in annual revenue.

Mr. Hughes has a long and distinguished real estate career. In 1972, he founded Public Storage, one of the nation's largest real estate investment trusts, where he served as a trustee from 1980 to 2012 and retired as Chief Executive Officer in 2002. He also founded American Commercial Equities, a real estate management company with retail and office properties across California and Hawaii. He earned a B.A. in Business from the University of Southern California.

"Wayne Hughes is a legend in the real estate industry. His vision and leadership were instrumental in making American Homes 4 Rent a leader in the single-family rental industry," said David Singelyn, American Homes 4 Rent's Chief Executive Officer. "Wayne's vision and counsel will be missed, but I am grateful for his guidance and support during our formative years. We wish Wayne the best of luck and continued success in the future."

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 March 31, 2019, we owned 52,923 single-family properties in selected submarkets in 22 states.

Additional information about American Homes 4 Rent is available on our website at <http://www.americanhomes4rent.com>.

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