



## News Release

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### **American Homes 4 Rent Announces Board Changes**

AGOURA HILLS, Calif., May 9, 2019 -- American Homes 4 Rent (NYSE: AMH), a leading provider of high-quality single-family homes for rent, today announced that the Board of Trustees elected Tamara Hughes Gustavson as Chairman of the Board. Ms. Gustavson, age 57, joined the Board in August 2016. She is a real estate investor and philanthropist and a member of the Public Storage Board since November 2008. She also serves on the Board of Trustees of the William Lawrence and Blanch Hughes Foundation and the Board of Trustees of the University of Southern California. Ms. Gustavson is the daughter of B. Wayne Hughes, a founder of the company and former Chairman of the Board. As previously announced, Mr. Hughes has retired from the Board.

In addition, the Board selected Matthew J. Hart as the Board's Lead Independent Trustee. Mr. Hart joined the Board in November 2012 and is also a member of the Board of Directors of American Airlines Group, Inc. and Air Lease Corporation. Mr. Hart previously served as President and Chief Operating of Hilton Hotels Corporation until the buyout of Hilton by a private equity firm in October 2007. He also served as Executive Vice President and Chief Financial Officer of Hilton from 1996 to 2004.

The company also announced that, following the annual meeting, the Board elected David Goldberg as a trustee and set the Board size at ten trustees. Mr. Goldberg, age 69, served as the company's Executive Vice President from 2012 until May 8, 2019. Since 2006, Mr. Goldberg has been a co-manager of ACE, a real estate management company founded by B. Wayne Hughes. From 1991 until 2005, Mr. Goldberg held various legal positions with Public Storage, including Senior Vice President and General Counsel. In such capacity, Mr. Goldberg was responsible for all Public Storage securities, real estate and property management activities and was involved in capital raising, real estate acquisition, corporate reorganization and property management transactions.

"We are pleased to announce these changes to our Board. Tamara Gustavson's election as Chairman of the Board continues the important role the Hughes family has played in the company since its founding in 2012. Matt Hart continues in his leadership role for the independent trustees. We are also pleased to welcome David Goldberg to the Board," said David Singelyn, American Homes 4 Rent's Chief Executive Officer and Trustee. "David has had a significant leadership role in the company since its founding. We look forward to his continued service to the company as a member of the Board."

#### **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, developing, renovating, leasing, and



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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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