

## American Homes 4 Rent<sup>®</sup> Announces Public Offering of Common Shares



**AGOURA HILLS**, Calif., March 22, 2017 — American Homes 4 Rent (NYSE: AMH) (the “Company”) today announced that it has commenced an underwritten public offering of 11,000,000 of its Class A common shares of beneficial interest, \$0.01 par value per share. The Company also plans to grant to the underwriter a 30-day option to purchase up to an additional 1,650,000 Class A common shares at the public offering price.

Concurrently with the completion of the offering, the Company’s Chairman of the Board of Trustees, B. Wayne Hughes, will purchase \$50 million of the Company’s Class A common shares in a private placement at the public offering price.

The Company will contribute the net proceeds from the offering and the concurrent private placement to its operating partnership in exchange for Class A partnership units. The operating partnership intends to use the net proceeds received from the Company’s contribution, together with cash on hand and other borrowings under its credit facilities, to repay in full the outstanding indebtedness of approximately \$456.1 million as of December 31, 2016 under the Company’s 2014-SFR1 securitization loan.

In connection with repayment of the securitization loan, the Company has given notice to the lender that it will repay the loan in full on the next regular payment date of April 7, 2017.

J.P. Morgan will serve 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 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 J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: (866) 803-9204.

### **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 December 31, 2016, we owned approximately 48,422 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,” “intend,” “anticipate,” “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 ability to complete the offering and the concurrent private placement and the intended use of net proceeds. 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, or incorporated by reference into, the prospectus from the Company’s Annual Report on Form 10-K for the year ended December 31, 2016 and in the Company’s subsequent filings 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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