



## News Release

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### **American Homes 4 Rent Announces Independent Board Chairman**

AGOURA HILLS, Calif., May 8, 2020—American Homes 4 Rent (NYSE: AMH), a leading provider of high-quality single-family homes for rent, today announced that the Board of Trustees appointed Kenneth M. Woolley as independent Chairman of the Board effective May 7, 2020. Tamara Hughes Gustavson, former Chairman of the Board, will continue to serve as a trustee on the Board.

Mr. Woolley, 73, joined the Company's Board at its inception in 2012. He is the founder and former CEO of Extra Space Storage, Inc., a self-storage real estate investment trust, where he currently serves as its Chairman. Mr. Woolley has developed and constructed over 18,000 apartment units and 600 single-family homes, and acquired and managed an additional 15,000 apartment units. He is also the founder of several companies in the retail, electronics, food manufacturing, airline and natural resources industries.

"On behalf of the Board, the company is pleased to announce Mr. Woolley's appointment as Chairman of the Board," said David Singelyn, American Homes 4 Rent's Chief Executive Officer and Trustee. "Mr. Woolley's wealth of diversified real estate and business experience is invaluable to the Board and the Company is appreciative for his continued service as American Homes 4 Rent's Chairman."

"I am excited to lead AH4R's Board and to continue working closely with the management team to execute on future strategy and growth," said Mr. Woolley. "On behalf of the Board, I want to thank Ms. Gustavson for her valued leadership as Chairman over the past year and her dedication to the Company as a continuing member of the Board. Under Tamara's leadership, and the support of the Hughes family, AH4R has emerged as a leader in the single-family home rental industry, and we are truly grateful for her contributions. AH4R has a very bright future, and I look forward to leveraging our strong balance sheet, innovative platforms and growth strategies to continue to be the nation's leading and preferred provider of single-family rental homes."

Ms. Gustavson is stepping down as Chairman for personal reasons as her time commitments to other activities have increased significantly over the past year. "It has been an honor to serve as Chair of the Board," said Ms. Gustavson. "I am confident in Ken's leadership of AH4R as we continue to grow and deliver strong value to our residents and shareholders. I have no doubt that Ken's deep knowledge of the company, coupled with his recognized leadership in the real estate industry, will ensure that AH4R realizes its full potential as it executes on future strategies."



### **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 operating attractive, single-family homes as rental properties. As of March 31, 2020, we owned 52,776 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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