



## **PRESS RELEASE**

### **Alignvest Student Housing REIT Announces Suspension of Acceptance of Subscriptions**

Toronto, Ontario (May 26, 2023) – Alignvest Student Housing Real Estate Investment Trust (“ASH REIT”) announces a temporary and immediate suspension of acceptance of subscriptions for Units of ASH REIT effective May 25, 2023. Any amounts received in relation to the subscription for Units will be returned to the subscriber without interest or deduction. ASH REIT has over \$50 million of liquid assets on its balance sheet, which Management believes is sufficient to complete upcoming acquisitions and manage the day-to-day liquidity requirements of ASH REIT.

Redemptions of Units of ASH REIT will continue to be permitted and processed in accordance with the terms disclosed in ASH REIT’s Offering Memorandum, which is available on its website at [www.alignveststudenthousing.com](http://www.alignveststudenthousing.com), while the acceptance of subscriptions is suspended. Management advises Unitholders to consider that the Fair Market Value of ASH REIT’s Units may appreciate materially in the coming months as a result of the core fundamentals and continued development of ASH REIT’s investments.

#### **About Alignvest Student Housing Real Estate Investment Trust**

Alignvest Student Housing Real Estate Investment Trust is an unincorporated open-ended real estate investment trust formed under the laws of Ontario pursuant to a Declaration of Trust to own income-producing purpose-built student accommodations located in Canada. ASH REIT offers trust units on a continuous basis pursuant to an offering memorandum on a private placement basis by qualified dealers to investors resident in any province or territory of Canada who qualify as “accredited investors”. ASH REIT has made arrangements to offer the units through the investment fund order system, Fundserv.

Visit Alignvest Student Housing Real Estate Investment Trust at [www.alignveststudenthousing.com](http://www.alignveststudenthousing.com).

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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