

ALIGNVEST | STUDENT HOUSING

PRESS RELEASE

Alignvest Student Housing completes acquisition of two high-quality assets in Waterloo, Ontario

Toronto, Ontario (June 25, 2024) – Alignvest Student Housing (“Alignvest”) is pleased to announce Alignvest Student Housing REIT (“ASH REIT”) has completed the acquisition of two purpose-built student accommodation (“PBSA”) assets located at 252 and 254 Phillip Street, Waterloo, Ontario (known as “Hespeler House” and “Fergus House”, respectively).

Sanjil Shah, Managing Partner of Alignvest, said, “With the closing of our acquisitions of Hespeler House and Fergus House, ASH REIT has completed four transactions in the first half of 2024 totaling 1,705 beds and \$384 million. We are excited to further solidify our position in Waterloo and believe these assets will benefit from the scale ASH REIT has in the market. Hespeler House and Fergus House are strategically located near the University of Waterloo, whereas our other assets in Waterloo primarily serve students attending Wilfrid Laurier University. In total, we now provide housing for over 6,900 students in six major higher-education markets across Canada.”

252 and 254 Phillip Street (“Hespeler House” and “Fergus House”)

Hespeler House and Fergus House are each 21-storey student housing buildings with 476 beds in fully furnished four-bedroom/four-bathroom suites. The properties are steps away from the University of Waterloo and within walking distance from Wilfrid Laurier University. The properties have amenities which include fitness rooms, study rooms, a fully enclosed theatre room, games rooms, a basketball court, underground parking, bicycle parking, and on-site laundry.

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.

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