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25 May 2018

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## **Horizon Housing REIT PLC**

### **Postponement of IPO**

On 27 April 2018 Horizon Housing REIT PLC (the "**Company**") announced that it had published a prospectus (the "**Prospectus**") in relation to the Placing, Offer for Subscription and issue of Consideration Shares by the Company (the "**Issue**") and the proposed admission of the Company's ordinary shares to the premium listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's Main Market for listed securities.

The response to the investment proposition from investors has been very positive, with a number of orders submitted. Unfortunately, current market conditions represent a challenging background in which to raise equity capital and the level of confirmed orders for the Issue by the closing date has been insufficient to meet the minimum fund raise requirement of £113 million. As a result, the Board has determined to postpone the Issue.

The Investment Manager intends to continue to engage with potential cornerstone investors with a view to proceeding with the Issue when market conditions are more favourable. At this time it is not known when this might happen. Therefore monies will be returned to applicants and, if the Issue is to proceed at a later date, the Company will provide an update in due course.

Unless otherwise stated, capitalised terms used in this announcement but not defined have the same meaning as set out in the Prospectus.

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