ALIGNVEST | STUDENT HOUSING

PRESS RELEASE

Alignvest Student Housing REIT Appoints Greg Kalil and William Young to the Board of Trustees

Toronto, Ontario (September 4, 2024) – Alignvest Student Housing REIT ("Alignvest") is pleased to announce that Greg Kalil and William Young have been appointed as Trustees of Alignvest, effective immediately.

Nancy Lockhart, Chair of Alignvest, said "We are pleased to welcome Greg and Bill to our board. Greg has a wealth of experience in real estate transactions and Bill is an accomplished public company director. We look forward to benefitting from their contributions to Alignvest."

About Alignvest's new Trustees

Greg Kalil
Greg Kalil is the founder and Managing Partner of Stormont Partners, a Toronto based merchant bank with a strong focus on emerging alternatives in real assets. Mr. Kalil has over 30 years of experience in real estate, infrastructure and renewable power investment and investment banking. Before founding Stormont, Mr. Kalil spent 12 years as a Managing Partner at Brookfield Financial, the investment banking arm of Brookfield Asset Management, as head of their Canadian platform and a member of the global management committee. Mr. Kalil currently sits on the boards of the Innis College Expansion Capital Campaign and Noozhoo Nokiiyan Limited Partnership (Chair of Investment Committee), the economic development arm of the Mississaugas of Scugog Island First Nation, and Voyageur Services, a construction services company focused on the nuclear power sector in Ontario.

William (Bill) Young
William (Bill) Young currently serves as the Chair of the board of directors of AtkinsRéalis; Chair of the board of directors of Intact Financial Corporation, Canada's largest property and casualty (P&C) insurer; and Chair of the board of directors at the Canadian Institute for Advanced Research (CIFAR). From 2012 to 2022, Mr. Young chaired the board of directors of Magna International Corporation, a Canadian headquartered global autoparts manufacturer. Mr. Young has significant private company board and board leadership experience during the past 20 years, including a number of European and US based companies. Mr. Young was a founding partner of the Westbourne Management Group in 1988, a business focused on turnaround management opportunities. Mr. Young would later become co-founder and partner of Boston-based private equity firm Monitor Clipper Partners, a mid-market private equity firm with over $2 billion invested in 45 portfolio companies in North America and Western Europe, from 1996 to 2018. Mr. Young was the former Chair of Queen's University's Board of Trustees and has been Chairman Emeritus since 2012.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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