

PERSHING SQUARE HOLDINGS, LTD. RELEASES
REGULAR WEEKLY NET ASSET VALUE AS OF 16 DECEMBER 2014

Amsterdam, 18 Dec. 2014 //- Pershing Square Holdings, Ltd. (ticker: PSH:NA) today released its regular weekly Net Asset Value (NAV) on its website, www.pershingsquareholdings.com. The NAV was computed as of the close of business on Tuesday, 16 December 2014.

PSH NAV per share as of close of business on 16 December 2014 was USD**25.30**.

Weekly net asset value is calculated at the close of business on each Tuesday and posted on the following Thursday. In the event that Tuesday is not a business day, PSH will calculate the close-of-business NAV as of the business day immediately preceding that Tuesday. In the event that Thursday is not a business day, any such NAV will be posted the next business day following that Thursday.

About Pershing Square Holdings, Ltd.

Pershing Square Holdings, Ltd. is a concentrated, research-intensive, fundamental value investor in the public markets.

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