

**PERSHING SQUARE HOLDINGS, LTD. RELEASES
REGULAR WEEKLY NET ASSET VALUE AS OF 22 NOVEMBER 2016**

Amsterdam, 23 November 2016// - Pershing Square Holdings, Ltd. (ticker: PSH:NA) today released its regular weekly Net Asset Value (NAV) on its website, <https://www.pershingsquareholdings.com/company-reports/weekly-navs/>. The NAV was computed as of the close of business on Tuesday, 22 November 2016.

PSH NAV per share as of close of business on 22 November 2016 was USD**17.70**

Weekly net asset value ("NAV") is calculated as of the close of business on each Tuesday and posted on the following business day. In the event that Tuesday is not a business day, the Company will calculate the close-of-business NAV as of the business day immediately preceding that Tuesday. The end-of-month NAV is calculated as of the close of business on the last day of the month and posted on the following business day. For weeks that include a month-end NAV report, PSH will provide only the month-end NAV and not report the Tuesday NAV. Monthly NAVs are published in accordance with the Decree on Conduct of Business Supervision of Financial Undertakings under the Wft (Besluit Gedragstoezicht financiële ondernemingen Wft).

About Pershing Square Holdings, Ltd.

Pershing Square Holdings, Ltd. (PSH:NA) is an investment holding company structured as a closed end fund that makes concentrated investments principally in North American companies.

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