

## Pershing Square Holdings, Ltd. Announces Transactions in Own Shares

London, 22 October 2019// - Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH) ("PSH") today announced that it has purchased, through PSH's agent, Jefferies International Limited ("Jefferies"), the following number of PSH's Public Shares of no par value (ISIN Code: GG00BPFJTF46) (the "Shares"):

<b>Trading Venue:</b>	<b>London Stock Exchange</b>
Ticker:	PSH
Date of Purchase:	22 October 2019
Number of Public Shares purchased:	22,638 Shares
Highest Price Paid Per Share:	1,486 pence / 19.18 USD
Lowest Price Paid Per Share:	1,472 pence / 19.00 USD
Average Price Paid Per Share:	1,481 pence / 19.12 USD
Ticker:	PSHD
Date of Purchase:	22 October 2019
Number of Public Shares purchased:	29,675 Shares
Highest Price Paid Per Share:	19.14 USD
Lowest Price Paid Per Share:	19.10 USD
Average Price Paid Per Share:	19.12 USD
<b>Trading Venue:</b>	<b>Euronext Amsterdam</b>
Ticker:	PSH
Date of Purchase:	22 October 2019
Number of Public Shares purchased:	30,666 Shares
Highest Price Paid Per Share:	19.20 USD
Lowest Price Paid Per Share:	19.06 USD
Average Price Paid Per Share:	19.12 USD

PSH intends to cancel these Public Shares. The net asset value per Public Share related to this buyback is 25.99 USD / 20.34 GBP which was calculated as of 15 October 2019 (the "Relevant NAV"). After giving effect to the above buyback, PSH has 211,486,859 Public Shares outstanding, or 216,646,352 Public Shares calculated on a fully diluted basis (assuming that all Management Shares had been converted into Public Shares at the Relevant NAV). The prices per Public Share were calculated by Jefferies.

The number of PSH Management Shares and the one special voting share (held by PS Holdings Independent Voting Company Limited) have not been affected.

### About Pershing Square Holdings, Ltd.

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

### Media Contact

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