Pershing Square Holdings, Ltd. Issues 2019 Annual Report and Financial Statements, Announces Annual General Meeting in Guernsey and Additional $100,000,000 Share Buyback Program

London, 6 April 2020//- Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH) today issued the PSH annual report and financial statements for the year ended 31 December 2019 which are now available on PSH's website, https://www.pershingsquareholdings.com/company-reports/financial-statements/.

PSH also announced an additional share buyback program (the "Program") for $100,000,000 of PSH's outstanding Public Shares on the London Stock Exchange and Euronext Amsterdam. The Program will commence following the completion of the previously announced $100,000,000 share buyback program. The Program is accretive to NAV per share and will reduce PSH's capital.

As of 6 April 2020, PSH had completed 93.9% of the previously announced $100,000,000 share buyback program. PSH commenced that program on 16 January 2020 and has repurchased a total of 5,202,951 PSH Public Shares at an average price of $18.04.

Since PSH commenced its first share buyback program on 2 May 2017, PSH has repurchased a total of $671 million of PSH Public Shares, representing 43,642,907 PSH Public Shares at an average price of $15.38.

Jefferies International Limited will continue in its role as sole buyback agent for the Program which will enable the purchase of shares during closed periods. Shares repurchased by the Company will be held in Treasury.

In accordance with EU regulations, PSH advises shareholders that the number of shares to be repurchased under the Program is the maximum of $100,000,000 or 6,000,000 PSH Public Shares.

PSH also announced that its Annual General Meeting of Shareholders ("AGM") will be held on Monday, 27 April 2020 at 12:00 p.m. BST at Woodgrange, Fort Road, St. Peter Port, Guernsey, GY1 1ZW. On 25 March 2020, the States of Guernsey announced mandatory measures to reduce the transmission of COVID-19. The measures require people to stay at home, except for very limited purposes, and prohibit all gatherings of more than two people in public. The Board fully supports these measures to protect public health and safety and requests that shareholders not attend the AGM in person. Arrangements will be made by the Company to ensure that the minimum number of Shareholders required to form a quorum will attend the AGM so that it may proceed. The Board encourages Shareholders to submit proxy votes in electronic form. The results of the voting will be announced as soon as practicable after the conclusion of the AGM.

At the AGM, shareholders will consider the receipt of the annual report and the financial statements, the renewal of PSH's share buy-back authority, the re-appointment of PSH's auditor, the approval to disapply pre-emption rights for any share issuance of 10% or less, and the re-election of PSH's current directors with the exception of William Scott, who has been a director since 2012 and is not offering himself up for re-election due to his commitments to other directorships.

The specific resolutions can be found in the Notice of Annual General Meeting available on PSH's website, https://www.pershingsquareholdings.com/company-reports/notices-shareholders/.

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.

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This is a disclosure according to Article 17 of the EU Market Abuse Regulation (Regulation 596/2014/EU).

The document will shortly be available for inspection on the National Storage Mechanism website: https://data.fca.org.uk/#/nsm/nationalstoragemechanism