Pershing Square Holdings, Ltd. Announces Transactions in Own Shares and Weekly Summary of Transactions in Own Shares

London, 8 July 2020 //- 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"):

Trading Venue:	**London Stock Exchange**
Ticker:	PSH
Date of Purchase:	8 July 2020
Number of Public Shares purchased:	39,771 Shares
Highest Price Paid Per Share:	1,928 pence / 24.29 USD
Lowest Price Paid Per Share:	1,896 pence / 23.89 USD
Average Price Paid Per Share:	1,908 pence / 24.04 USD
Trading Venue:	**Euronext Amsterdam**
Ticker:	PSH
Date of Purchase:	8 July 2020
Number of Public Shares purchased:	26,889 Shares
Highest Price Paid Per Share:	24.25 USD
Lowest Price Paid Per Share:	23.80 USD
Average Price Paid Per Share:	24.07 USD

PSH will hold these Public Shares in Treasury. The net asset value per Public Share related to this buyback is 34.64 USD / 27.63 GBP which was calculated as of 7 July 2020 (the "Relevant NAV"). After giving effect to the above buyback, PSH has 195,148,866 Public Shares outstanding, or 201,085,190 Public Shares calculated on a fully diluted basis (assuming that all Management Shares had been converted into Public Shares at the Relevant NAV). Excluded from the shares outstanding are 15,807,884 Public Shares held in Treasury. 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.

PSH also announces that it has published to its website, in accordance with the EU Commission Delegated Regulation (EU) 2016/1052, details of transactions in its own shares for the past week. Information is available at https://pershingsquareholdings.com/company-reports/other-materials/.

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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