



Creating a Premier Residential REIT with New York City and Sunbelt Focus

H&R REIT to be Acquired in \$6.7 Billion Transaction

The Successful Conclusion of H&R's Strategic Repositioning Plan – H&R Unitholders to Receive Premium Through Combination of Cash Upfront and a Majority Stake with Meaningful Potential Upside in Scaled GO Residential

Joint Conference Call — August 11, 2026



GO Residential REIT DISCLAIMER

All dollar amounts are presented in Canadian dollars unless otherwise indicated

Non-IFRS Financial Measures

In this presentation, GO Residential Real Estate Investment Trust ("GO Residential REIT", "GO REIT" or "GO") uses certain financial measures that are not defined under International Financial Reporting Standards ("IFRS") including certain non-IFRS ratios, such as Debt-to-Adjusted-EBITDA, pro forma Debt-to-EBITDA, NOI, FFO and AFFO. Such non-IFRS measures and ratios are commonly used by entities in the real estate industry as useful metrics for measuring performance. However, they do not have any standardized meaning prescribed by IFRS and are not necessarily comparable to similar measures presented by other publicly traded entities. These measures should be considered as supplemental in nature and not as a substitute for related financial information prepared in accordance with IFRS. GO Residential REIT believes these non-IFRS financial measures and ratios provide useful supplemental information to both management and investors in measuring the operating performance, financial performance and financial condition of GO Residential REIT. Refer to GO Residential REIT's management's discussion & analysis for the period ended June 30, 2026 ("Q2 MD&A"), for the definitions and reconciliations of such non-IFRS measures and ratios.

Forward-Looking Statements

This presentation contains statements that include forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). Statements containing forward-looking information are neither historical facts nor assurances of future performance, but instead, provide insights regarding management's current expectations and plans and allow investors and others to better understand GO Residential REIT's anticipated business strategy, financial position, results of operations and operating environment. In some cases, forward-looking statements can be identified by terms such as "plans", "expects", "does not expect", "goals", "seek", "strategy", "future", "estimates", "intends", "does not anticipate", "projected", "believes" or variations of such words and phrases to the effect that certain actions, events or results "may", "will", "create", "expand", "enhance", "increase", "provide", "strengthen", "improve", "could", "would", "should", "might", "likely", "occur", "be achieved" or "continue" or the negative thereof or other variations of such words and phrases concerning matters that are not historical facts.

Specific forward-looking information in this press release includes, but is not limited to, statements relating to: GO Residential REIT's intention to complete the arrangement and assume the Series S Debentures and Series T Debentures and certain property-level debt; H&R Real Estate Investment Trust ("H&R" or the "H&R REIT") intention to complete the acquisition of Lantower Bayside and Lantower Sunrise from Lantower Residential Real Estate Development Trust (No. 1) ("REDT"); the amendment to H&R's amended and restated unitholder rights plan agreement; the Arrangement Agreement, the Purchase agreement and the ancillary agreements described above; the addition of trustees to the Board of Trustees of GO Residential REIT; consummation of the arrangement and the transactions contemplated by the Arrangement Agreement, the Purchase agreement and the ancillary agreements described above, including that definitive agreements in respect of the transaction will not be amended or terminated; obtaining the approval of GO unitholders and the approval of the unitholders of H&R REIT; satisfaction and timing of the closing conditions of the arrangement, including timing, receipt and anticipated effects of court, regulatory and other consents and approvals; receipt of conditional approval from the TSX in respect of the listing and reservation for listing of the consideration units to be issued in connection with the arrangement; management's views on the positive impacts of the transaction and the strategic rationale for the transaction; the expected percentage of GO Residential REIT that would be owned by current unitholders of H&R REIT and current GO unitholders following completion of the arrangement; expected securityholder meeting dates; management's estimate of a closing date; the treatment of the consideration units under the United States Securities Act of 1933, as amended; the expected impact of the transaction on GO Residential REIT's performance and strategy; the expected transaction synergies of approximately \$15 million; the expected maintenance of GO Residential REIT's annualized distribution; the continuation of current management following the closing of the arrangement; GO Residential REIT's intention to retain its corporate name, ticker symbol and location of its headquarters following closing; and generally, GO Residential REIT's strategy, plans, goals and priorities. There can be no assurance that the proposed arrangement will be completed, or that it will be completed on the terms and conditions contemplated in the Arrangement Agreement, Purchase agreement and the ancillary agreements described above.

Forward-looking statements are based on information currently available to management and on estimates and assumptions, including assumptions about future economic conditions and courses of action. Examples of material estimates, assumptions and beliefs made by management in preparing such forward-looking statements, including assumptions in support of the updated financial forecast for the three months ended June 30, 2026 include, but are not limited to: the global economy will remain stable over the next 12 months; inflation will remain relatively stable; interest rates will remain relatively stable; no unforeseen changes in the legislative and operating framework for GO Residential REIT will occur, including unforeseen changes to tax laws; conditions within the U.S. luxury high rise multifamily property industry and residential real estate industry generally, including competition for acquisitions, will be consistent with the current climate; GO Residential REIT's future level of indebtedness and its future growth potential will remain consistent with its current expectations; the arrangement will close according to its terms; GO Residential REIT will be able to refinance its debts as they mature; the Canadian and U.S. capital and financial markets will provide GO Residential REIT with access to equity and/or debt at reasonable rates when required; the expected transaction synergies will be achievable and accretive to GO unitholders; GO Residential REIT will be able to maintain its current annualized distribution following the closing of the arrangement; the markets which GO Residential REIT is entering will be able to sustain residential rent growth; that entry into new markets will provide for more consistent earnings, and increase deal flow and growth opportunities; and the current members of management, including Meyer Orbach and Joshua Gottlib, will continue their involvement with GO Residential REIT.

Although management believes the expectations reflected in such forward-looking statements are reasonable and represent GO Residential REIT's internal expectations and beliefs at this time, such statements involve known and unknown risks and uncertainties and may not prove to be accurate and certain objectives and strategic goals may not be achieved. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not, the times at, or by which, such performance or results will be achieved. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect. A variety of factors, many of which are beyond GO Residential REIT's control, could cause actual results in future periods to differ materially from current expectations of events or results expressed or implied by such forward-looking statements, including, but not limited to: GO Residential REIT's objectives; GO Residential REIT's intention with respect to, and ability to execute, its external and internal growth strategies; GO Residential REIT's capital expenditure requirements and capital expenditures to be made by GO Residential REIT; GO Residential REIT's distribution policy and the expected distributions to be paid to the unitholders of GO Residential REIT; the expected distributions on the common units of GO Residential Operating LLC ("OpCo"); GO Residential REIT's debt strategy and debt profile; future compensation and governance practices by GO Residential REIT; the expectation that GO Residential REIT will satisfy the requirements stipulated by the *Income Tax Act* (Canada) to qualify as a "unit trust" and a "mutual fund trust" (each within the meaning of the *Income Tax Act* (Canada)); GO Residential REIT's competitive position within its industry; GO Residential REIT's ability to meet its stated objectives; GO Residential REIT's ability to expand its asset base and make accretive acquisitions; GO Residential REIT's ability to maintain its qualification as a real estate investment trust for U.S. federal income tax purposes; expectations regarding industry trends and overall demographic and market growth; expectations regarding laws, rules and regulations applicable to GO Residential REIT; the expected renter base for GO Residential REIT and the terms of future rental contracts to be entered into by GO Residential REIT; GO Residential REIT's ability to realize the expected transaction synergies; GO Residential REIT's ability to maintain current distribution levels following closing of the arrangement; and the characteristics and trends of the, Austin, Charlotte, Dallas, Miami, New York City, Orlando, Raleigh and Tampa multifamily, mixed-use residential, and real estate markets; and the factors identified in GO Residential REIT's Q2 MD&A available at www.sedarplus.ca, including under the heading "Risks and Uncertainties" therein. Readers are cautioned against placing undue reliance on forward-looking statements. All forward-looking statements contained in this press release are expressly qualified in their entirety by the foregoing cautionary statements. Except as required by applicable securities laws, GO Residential REIT undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made.

TODAY'S PARTICIPANTS



Stephen Gross, Lead Independent Trustee

Cheryl Fried, Interim CFO

Robyn Kestenberg, EVP Office & Industrial



Josh Gotlib, CEO & CIO

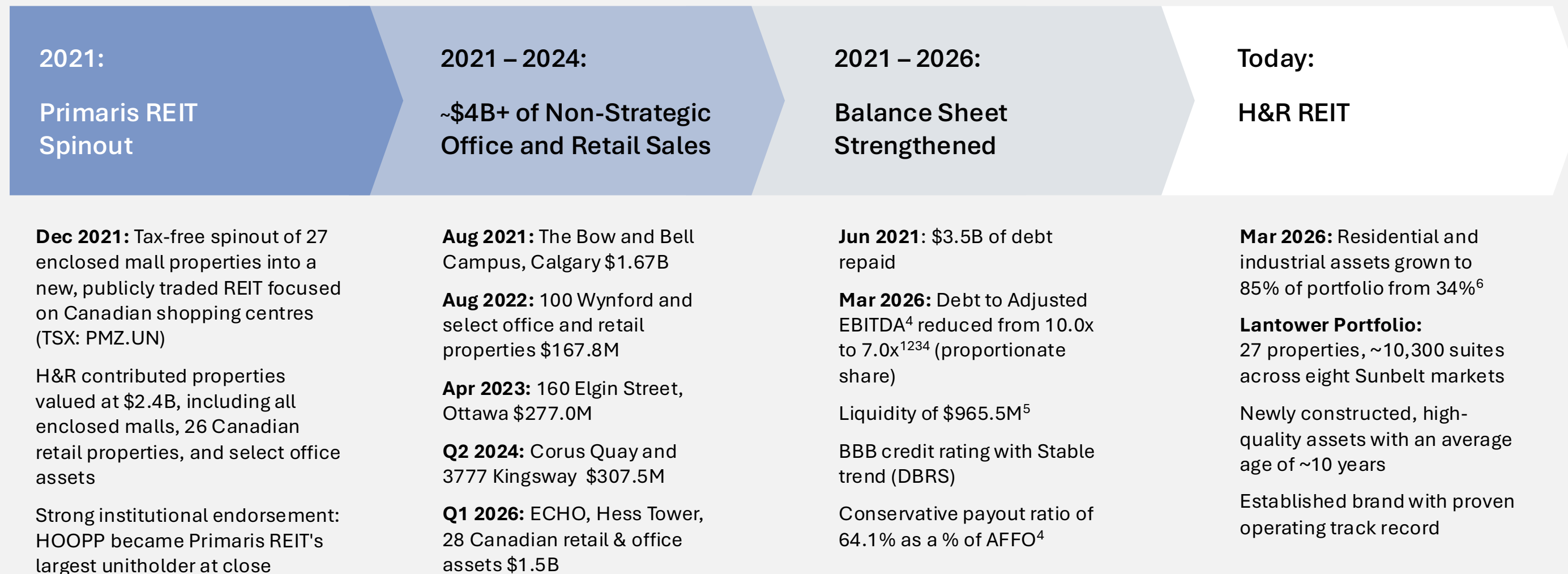
Max Kaufman, COO & General Counsel



Stephen Gross, Lead Independent Trustee

SUCCESSFUL CULMINATION OF H&R'S STRATEGIC REPOSITIONING PLAN INITIATED IN 2021

From a diversified trust to a pure-play residential platform, delivering immediate and long-term value to unitholders



1. Debt includes mortgages payable, debentures payable, unsecured term loans, and lines of credit.

2. These are non-IFRS ratios. Refer to the "Non-IFRS Measure" section of this presentation.

3. At the REIT's proportionate share excluding assets classified as held for sale.

4. Debt to Adjusted EBITDA is a non-IFRS financial measure. This non-IFRS measure should not be construed as an alternative to financial measures calculated in accordance with IFRS. H&R's method of calculating such measure may differ from the methods of other issuers, and accordingly may not be comparable. H&R uses these measures to better assess H&R's underlying performance and provides these additional measures so that investors may do the same. Refer to the "Non-IFRS Measures" section of the REIT's management's discussion and analysis as at and for the three months ended March 31, 2026 for definitions and a reconciliation of such measure.

5. As at March 31, 2026.

6. As at June 30, 2021.

TRANSACTION OVERVIEW

A transformational final step in H&R's multi-year repositioning, delivering immediate and long-term value to H&R unitholders

Transaction Structure	- GO will acquire H&R's premier U.S. portfolio of 27 properties (~10,300 suites), including 23 Lantower residential Sunbelt assets, a 50% interest in River Landing (mixed-use property in Miami), a 50% interest in Jackson Park (luxury high-rise in New York City), Gotham Centre (Class A office in New York City), and Lantower's operational headquarters in Dallas - GO will assume \$550M in H&R debentures and ~US\$1.1B in associated property-level debt
Consideration	\$4.28 per unit in cash plus 0.5688 GO REIT units per H&R unit - Total upfront consideration of \$12.01 per H&R unit¹ - Represents a 14.5% premium to H&R's unaffected unit price as at June 10, 2026² - Implies an equity value of \$3.4B and enterprise value of \$6.7B for H&R¹
Concurrent Asset Sales	Concurrent to and conditional upon closing of the GO transaction, the following parties will separately acquire H&R's industrial and non-core assets for cash: - Funds affiliated with Blackstone Real Estate acquire certain Canadian industrial properties - Crestpoint and PSP Investments acquire certain Canadian industrial properties in which it holds an existing co-ownership interest - CRAL acquires H&R's remaining non-core assets
Pro Forma Ownership & Financial Impact	- H&R unitholders will own ~67% of the pro forma combined entity on a fully diluted basis; GO and OpCo unitholders will own the remaining ~33% - Expected to be accretive to GO's FFO and AFFO per unit⁴ and reduce pro forma leverage by more than 2x debt to EBITDA⁴ at close with potential for further improvement from synergies and income support - H&R's August 2026 distribution will be paid³ and GO is expected to maintain monthly distribution of US\$0.05325 per unit (US\$0.639 annualized)
Management & Governance	- GO REIT to be led by its existing executive team: Josh Gotlib (CEO and CIO), Matthew Keller (President), Max Kaufman (COO and General Counsel), Peter Sweeney (CFO) - GO Board to include 9 total trustees post-close, including 2 H&R nominees - GO retains its name, ticker (TSX: GO.U), and NYC headquarters; intends to apply for units to trade in Canadian dollars on the TSX
Synergies	~US\$15M in annualized synergies expected within 12 to 18 months, primarily from margin enhancement initiatives
Expected Close	Q4 2026, subject to H&R and GO unitholder approvals, court approval, and customary regulatory conditions

TRANSACTION RATIONALE AND VALUE PROPOSITION FOR H&R UNITHOLDERS

Compelling immediate value, a scaled pure-play platform, and structural conditions for long-term growth

Compelling and Certain Value <i>\$12.01 per unit total upfront consideration¹</i>	▪ Meaningful premium with cash certainty and GO unit consideration for H&R unitholders ▪ Majority ownership stake in the go-forward entity, with ongoing governance representation ▪ Tax-deferred rollover for eligible Canadian-resident unitholders ▪ Crystallizing value of assets today, with ongoing participation in the future upside of GO units
Scaled Platform Built for Growth <i>37 properties / 13,300+ suites / 8 markets / 4 states</i>	▪ Trophy Class A NYC high-rise assets combined with high-growth Sunbelt communities — uniquely diversified across two of North America's strongest residential markets with expanded growth opportunities ▪ More consistent earnings growth through economic cycles and expanded deal flow opportunities ▪ ~US\$15M in annualized synergies within 12 to 18 months, driven by property-level margin enhancement ▪ Experienced management team with exclusive residential focus, eliminates standalone platform build-out risk ▪ Pro forma Debt to EBITDA² reduces by more than 2x at close excluding synergies and income support; investment grade rating expected to be maintained
Structural Conditions for Re-Rate <i>A pure-play, premier residential REIT with New York City and Sunbelt focus</i>	▪ Pure-play focus commands stronger institutional ownership, deeper analyst coverage, and higher valuation multiples ▪ Pro forma public float increases ~4x from current levels ▪ Attractive entry point into a platform with re-rate potential

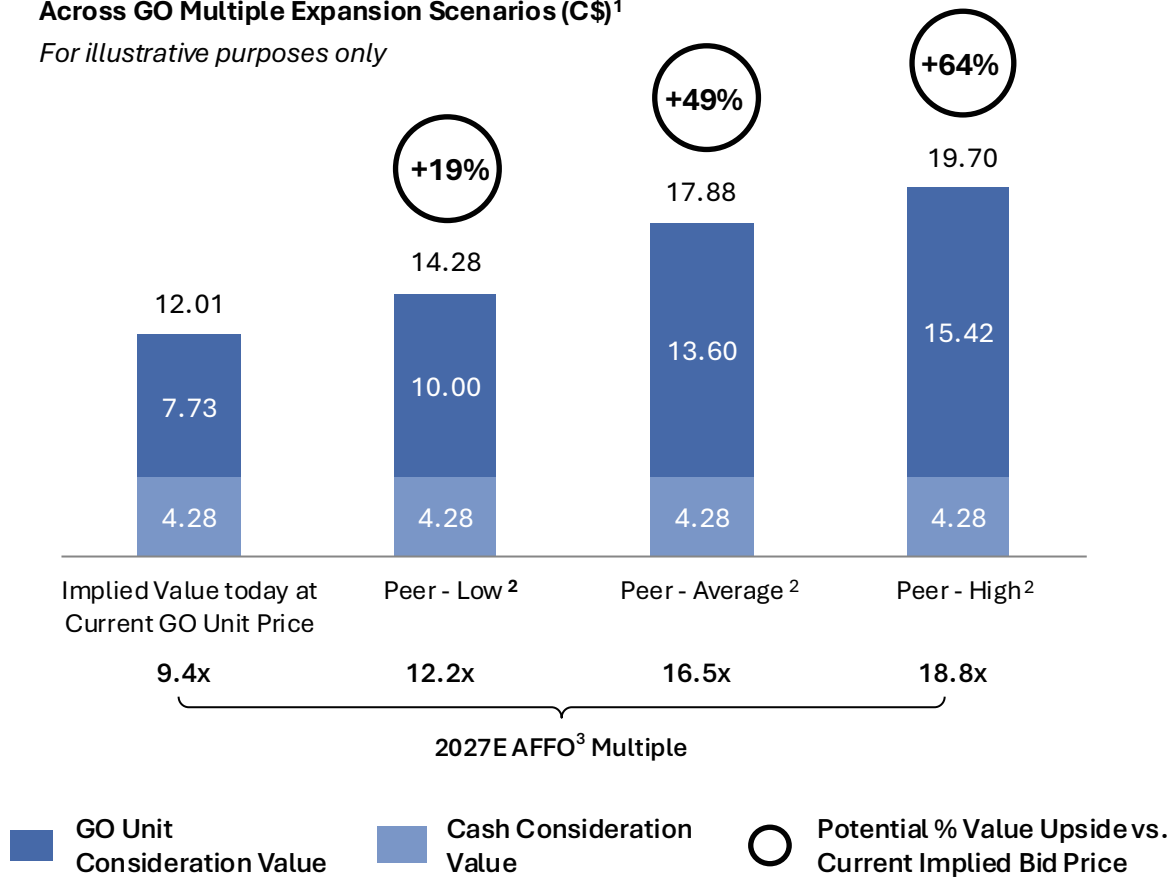
H&R UNITHOLDERS RECEIVE UPFRONT CASH AND POTENTIAL UPSIDE IN PRO FORMA GO

Certain cash today, and a stake in a stronger platform built for long-term value creation

Upside Potential to Total Consideration in GO Units

Implied Total Consideration Per H&R Unit
Across GO Multiple Expansion Scenarios (C\$)¹

For illustrative purposes only



Comparable Distribution Income from Stronger Platform

Distribution Income per H&R Unit
from GO stake

For illustrative purposes only

	Per GO Unit	H&R Standalone	Per 0.5688 GO Units
Monthly	US\$0.05325	C\$0.05	C\$0.042
Annual	US\$0.639	C\$0.60	C\$0.507

H&R unitholders will continue to receive meaningful income through their GO REIT stake comparable to H&R's standalone distribution



1. Implied total consideration per H&R unit reflects 0.5688 GO units valued off 2027E GO consensus AFFO of C\$1.45 per unit at each applicable 2027E AFFO multiple, plus C\$4.28 of cash consideration per unit.
2. Peer set includes EQR, UDR, CPT, MAA and IRT in the United States as well as MRG and BSR in Canada. Multiple expansion scenarios are based on current market conditions and prevailing peer trading multiples as of August 10, 2026 and are not a guarantee of future performance or value. Actual results may differ materially. Based on CAD/USD exchange rate of 1.3942x.
Source: FactSet and S&P Capital IQ.
3. Refer to the "Non-IFRS Measures" section of this presentation.



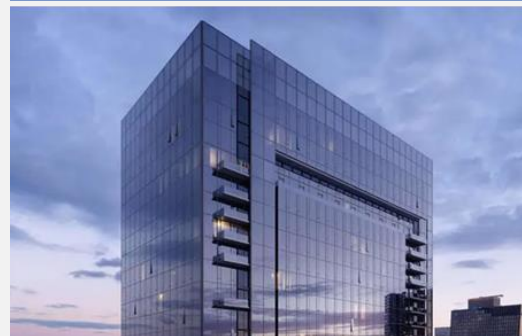
Josh Gotlib, CEO & CIO

GO RESIDENTIAL COMBINED WITH H&R LANTOWER PORTFOLIO

Scaled residential REIT with greater diversification and improved balance sheet to drive earnings growth and value creation

A premier residential REIT with NYC and Sunbelt focus: ~**13,300** suites across 37 properties in eight U.S. markets

Trophy New York City assets complemented by attractive Class A Sunbelt properties



Amongst the highest average monthly rent in the sector

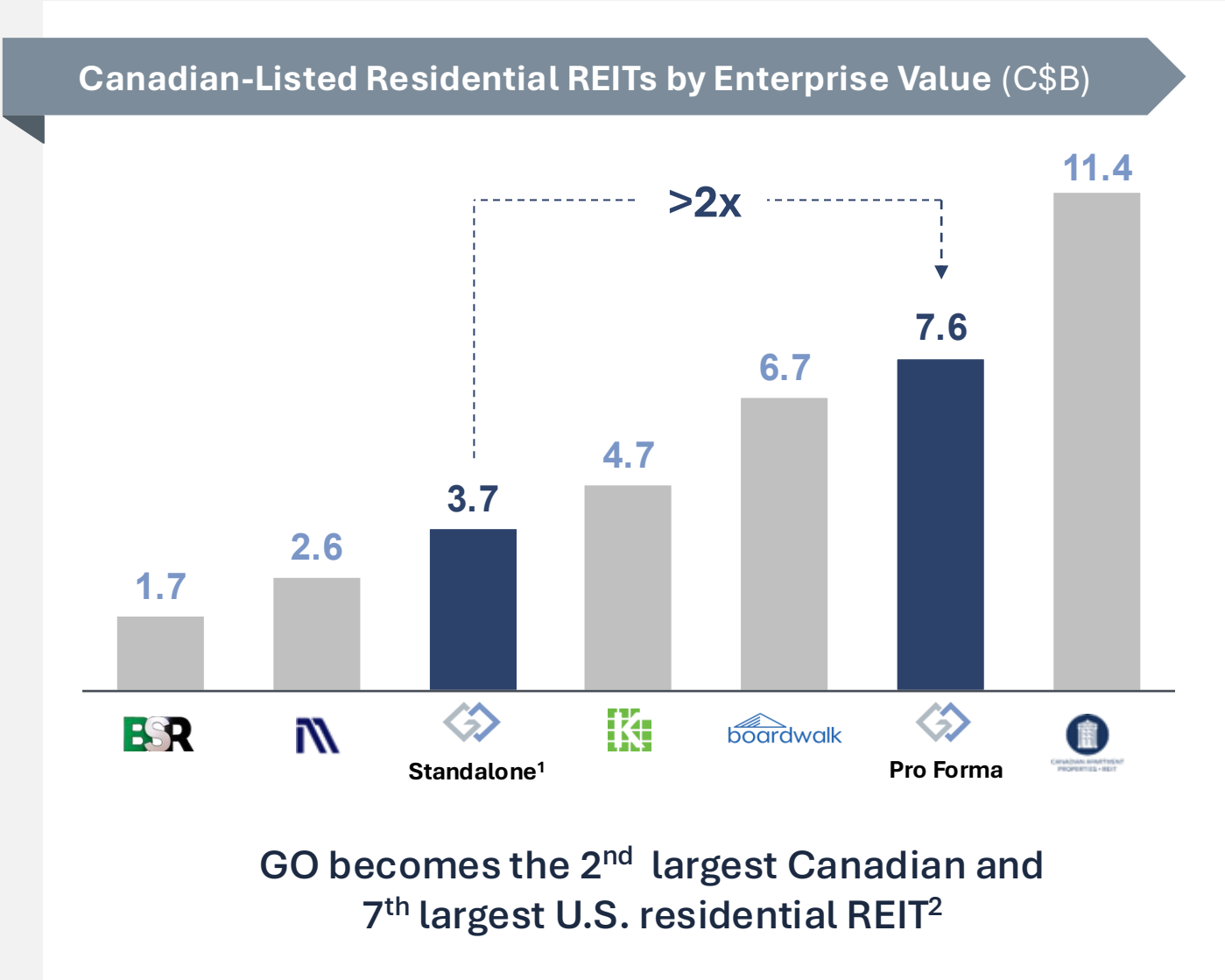
~US\$15M in annualized synergies expected through margin enhancement initiatives



Greater liquidity, ~4x expanded float, and improved balance sheet

THE NEW GO PLATFORM: SCALE, DIVERSIFICATION AND GROWTH

Combining GO's trophy NYC portfolio with H&R's high-growth Sunbelt communities creates a scaled, premier residential REIT



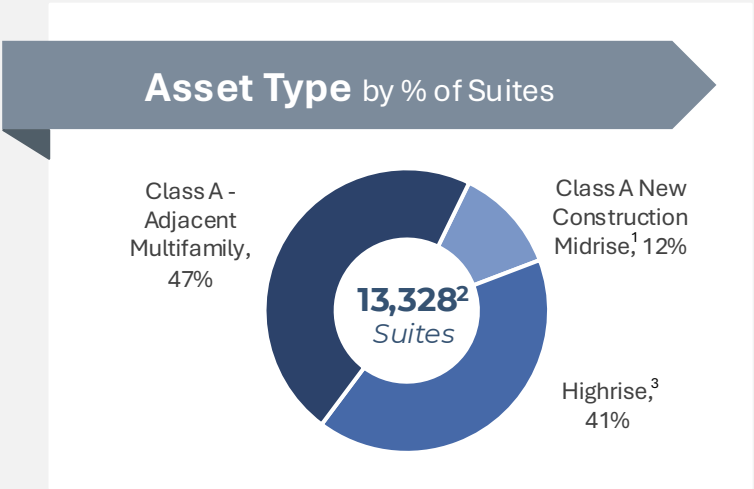
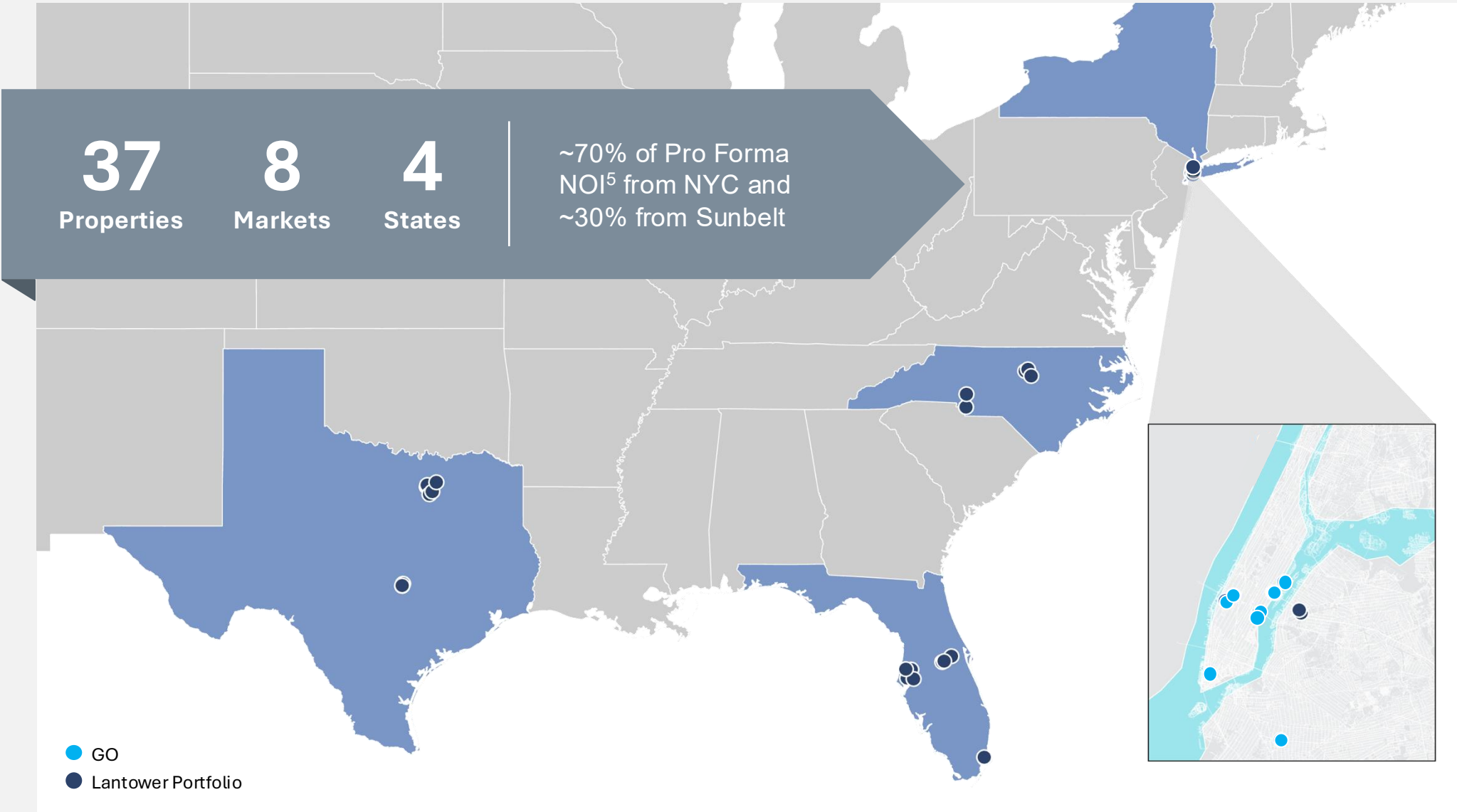
	Go Residential Standalone ³	H&R Lantower ⁴	Go Residential Pro Forma
Real Estate Value IFRS (US\$B)	3.8	3.1	6.9
Properties (#)	10	27	37
Markets States (#)	1 1	8 4	8 4
Residential Suites (#)	3,034	10,294	13,328
Average Age (Years)	14	10	11



1. GO standalone enterprise value pro forma for pending property acquisitions.
2. Peer set includes CAPREIT, Morguard N.A. REIT (Canada), and AvalonBay/Equity Residential, Essex Property Trust, Mid-America Apartment Communities, UDR Inc., Camden Property Trust, and Independence Realty Trust (United States). Based on CAD/USD exchange rate of 1.3942x as of August 10, 2026.
Source: FactSet and S&P Capital IQ, market data as of August 10, 2026.
3. Includes the pending acquisition of Hudson Yards.
4. Includes the 23-property Lantower portfolio, Gotham office, Jackson Park joint venture, Lantower River Landing joint venture, Lantower's operational headquarters in Dallas, and assumes a 100% acquisition of Lantower Residential Real Estate Development Trust (No. 1) (REDT) assets.

ENHANCED GEOGRAPHIC AND ASSET DIVERSIFICATION

H&R’s high-growth Sunbelt communities complement GO’s trophy NYC portfolio



Top Markets by % of Suites			
GO Residential Pro Forma Portfolio			
#	Market	No. of Properties	% of Suites ⁴
1	New York City	12	33%
2	Dallas	6	15%
3	Tampa	5	15%
4	Austin	4	12%
5	Orlando	4	10%
6	Raleigh-Durham	3	8%
7	Charlotte	2	5%
8	Miami	1	2%
Total		37	100%

Note: GO Residential figures include the pending acquisition of Hudson Yards; assumes 100% acquisition of REDT assets.

1. Includes Lantower Westshore, Lantower West Love, Lantower Midtown, Sunrise and Bayside (REDT assets).

2. At 100% share; excludes Gotham Centre, Dallas mixed-use commercial and office asset, and the commercial component of River Landing.

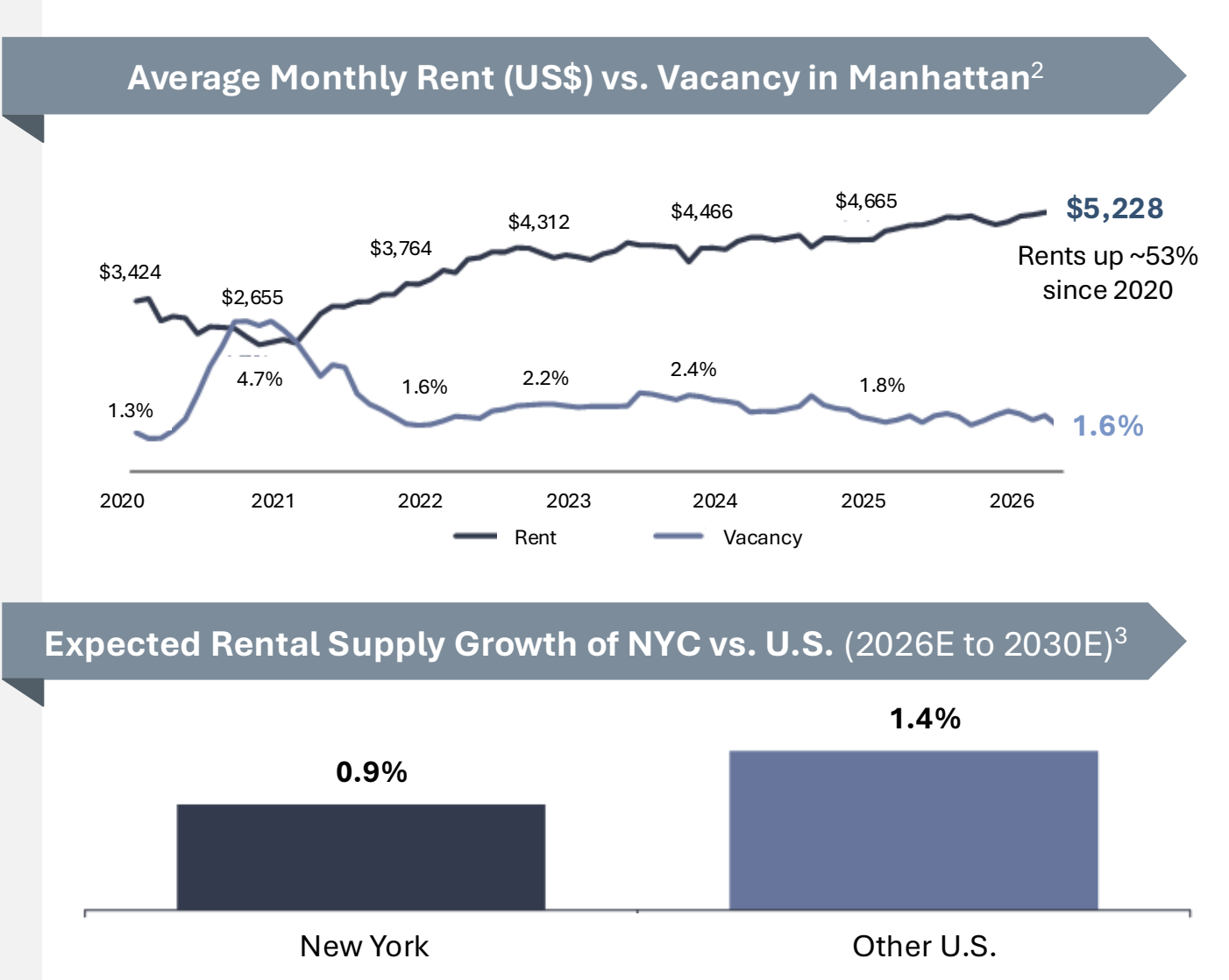
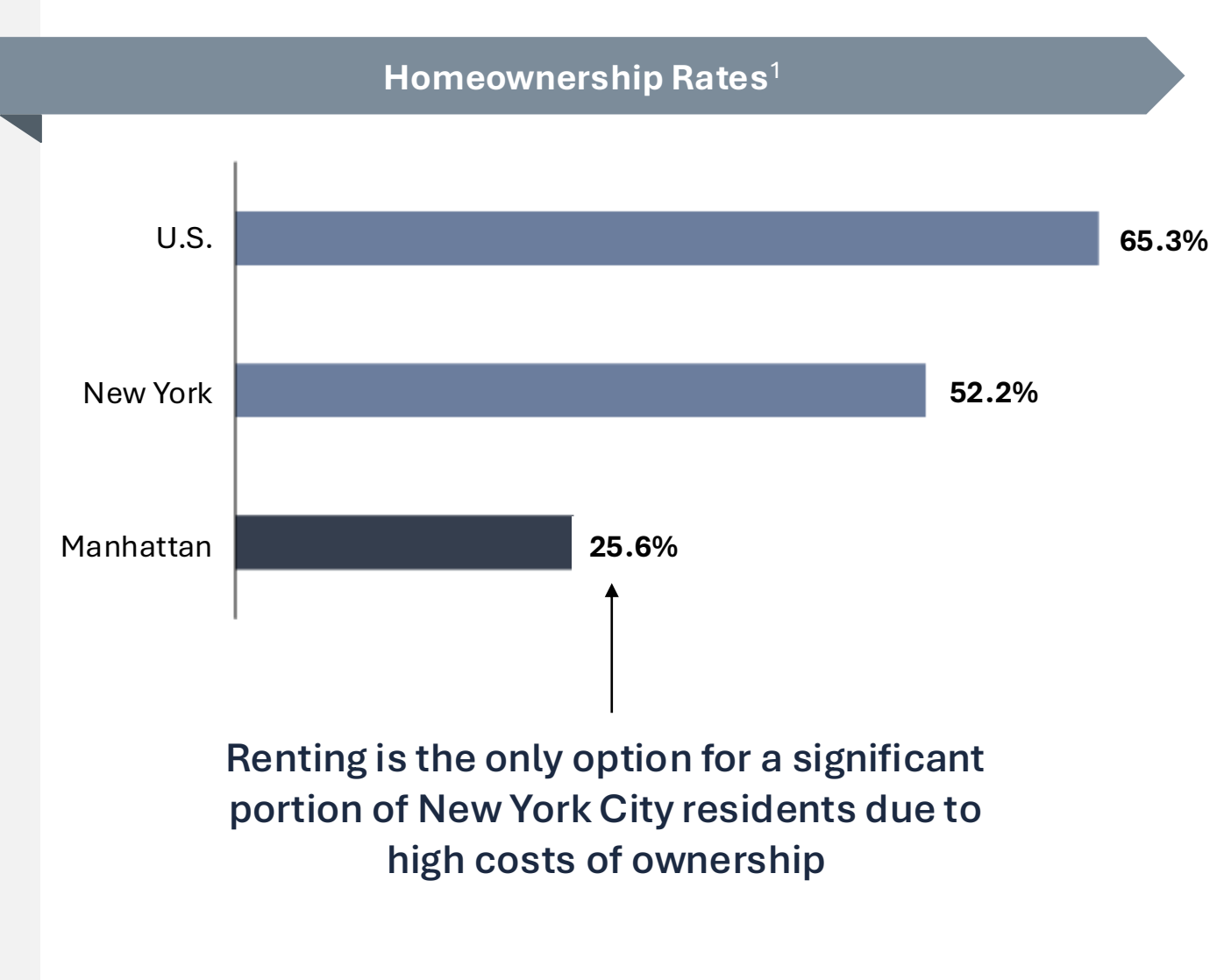
3. Represents GO’s NYC portfolio, Jackson Park (Long Island City) and Lantower River Landing (Miami).

4. Based on pro rata units (Jackson Park and Lantower River Landing at 50% ownership); Gotham, Dallas mixed-use commercial and office asset, and River Landing commercial not included in suite count.

5. Refer to the “Non-IFRS Measures” section of this presentation.

NEW YORK CITY: STRUCTURAL SCARCITY, DURABLE DEMAND

Supply-constrained, high-barrier market with persistently strong rental fundamentals



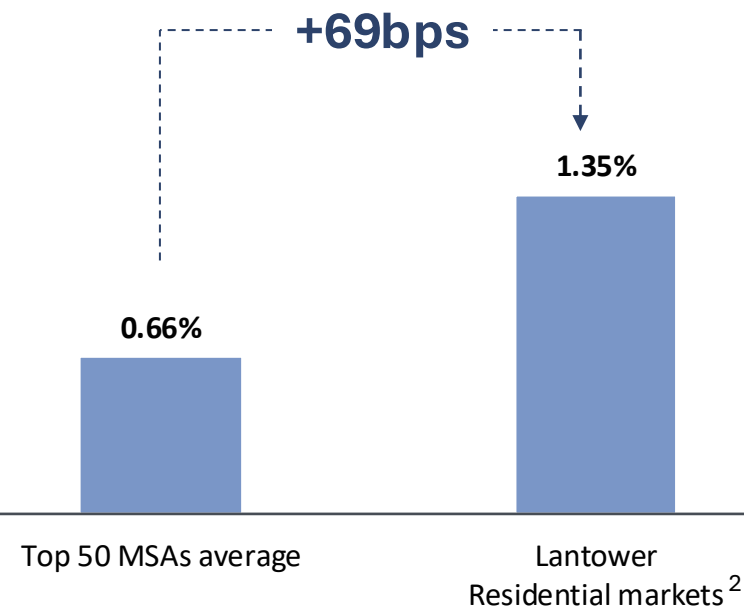
1. Source: Federal Reserve Bank of St. Louis. Homeownership data for U.S. as of Q1 2026; New York State as of 2025; Manhattan as of 2024.
2. Source: The Corcoran Group. Asking rent means the average monthly rent for one-bedroom suites in Manhattan. The represented data is as of January for 2020-2025 and April for 2026.
3. Source: Green Street. Figures represent expected new rental supply as a percentage of existing rental inventory from 2026E-2030E.

SUNBELT: DURABLE DEMAND FUNDAMENTALS AGAINST CONSTRUCTIVE SUPPLY BACKDROP

Employment growth, in-migration and household formation support continued NOI⁴ growth across Lantower markets

Strong Employment Growth

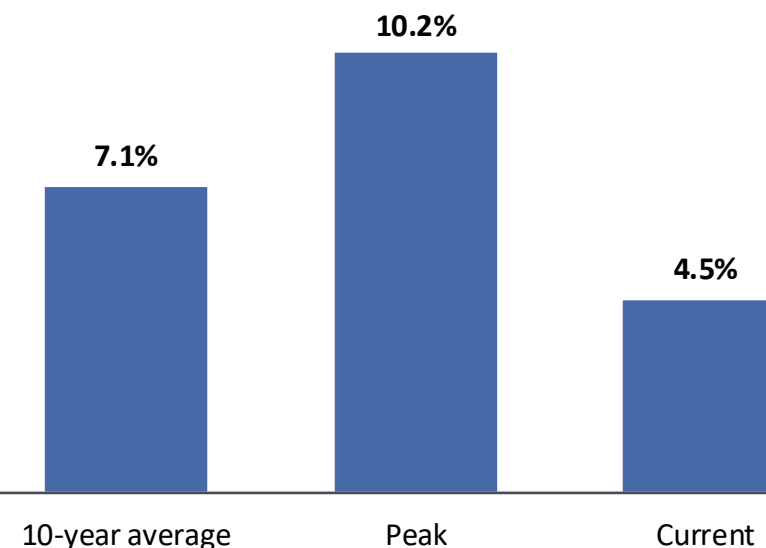
Employment CAGR¹



In-migration and sustained job creation drive structural rental demand

Favourable Supply Dynamics

Suites under construction as % of existing inventory (Lantower Residential markets^{2,3})



Less new supply supports stronger absorption and rent growth across Lantower markets

Positive NOI⁴ Outlook

NOI Growth⁵



Margin enhancement initiatives and operational efficiencies to drive NOI⁴ growth

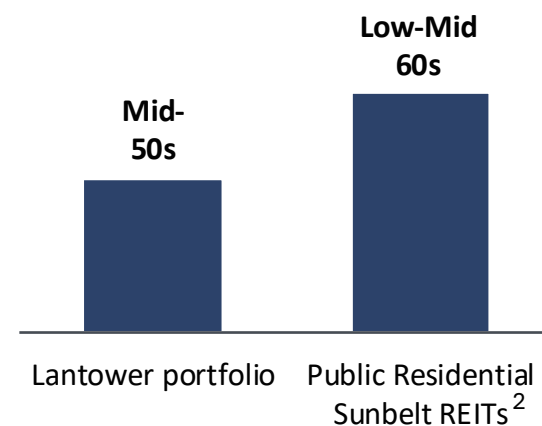
GO REIT PRO FORMA: A STRONGER FINANCIAL PLATFORM

Accretive to FFO and AFFO¹, ~US\$15M in identified synergies and a materially improved balance sheet

Synergies and Earnings Accretion

- ~US\$15M in annualized synergies realizable within 12 to 18 months
 - Property-level expense reductions, procurement efficiencies, and corporate overhead savings
- Transaction expected to be accretive to GO's FFO and AFFO per unit¹
- Lower cost of capital represents additional upside

Portfolio NOI¹ Margin Comparison

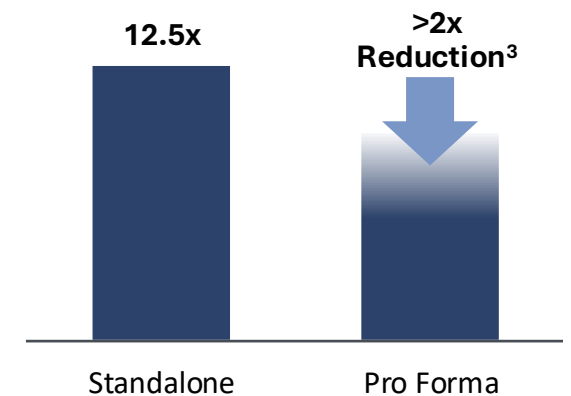


Targeted operational improvements drive meaningful earnings growth across the combined pure-play platform

Balance Sheet Strength

- Positioned for further growth-driven deleveraging
- Diversified debt capital sources and enhanced debt maturity ladder
- Investment grade rating expected to be maintained
- Improves access to institutional capital at lower cost

Debt to EBITDA¹



A materially stronger balance sheet positions the combined platform for disciplined, opportunistic growth

A PLATFORM BUILT FOR GROWTH

Combined entity with the scale, balance sheet and management focus to capitalize on opportunity and deliver long-term unitholder value

Balanced, high-quality portfolio with trophy NYC exposure and high-growth Sunbelt communities



Pure-play, premier residential focus with a dedicated, experienced management team

Durable cash flow growth with reduced exposure to cycle-driven volatility



Value creation through margin enhancement and operational efficiencies

Stronger balance sheet providing the financial flexibility to capitalize on future growth opportunities



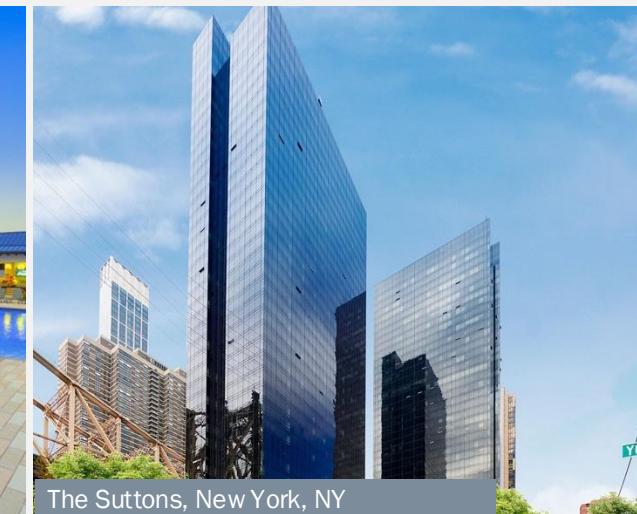


Stephen Gross, Lead Independent Trustee

A COMPELLING TRANSACTION FOR UNITHOLDERS OF BOTH COMPANIES

Independent Trustees and Board of H&R and GO REIT unanimously recommend unitholders vote IN FAVOUR

- H&R unitholders receive meaningful premium with cash upfront as well as ~67% ownership of the combined GO REIT entity
- A pure-play, premier residential REIT with trophy NYC assets and high-growth Sunbelt exposure
- Durable cash flow growth with reduced exposure to cycle-driven volatility
- ~US\$15M in identified synergies driving earnings accretion and NOI¹ margin improvement
- Materially stronger balance sheet supporting disciplined future growth
- Compelling re-rate potential as the combined platform trades toward residential REIT peer multiples



NEXT STEPS

Expected GO REIT Special Meeting of Unitholders	October 2026
Expected H&R Special Meeting of Unitholders	October 2026
Expected transaction close	Q4 2026
GO.UN (C\$) introduced on TSX	Prior to close
H&R units delisted from TSX	Upon close





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REIT

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H&R REIT DISCLAIMER

Forward-Looking Statements

Certain statements made in this presentation will contain forward-looking information within the meaning of applicable securities laws (also known as forward-looking statements) including, among others, statements made or implied relating to H&R Real Estate Investment Trust's ("H&R" or "H&R REIT") objectives, strategies to achieve those objectives, H&R's beliefs, plans, estimates, projections and intentions and statements with respect to H&R's intention to complete the arrangement with GO Residential REIT, the intention of H&R to complete the acquisition of Lantower Bayside and Lantower Sunrise from the REDT, amendments to H&R's amended and declaration of trust, the Arrangement Agreement, the Arrangement Agreement, the Purchase agreement and the ancillary agreements described above; the addition of trustees to the Board of Trustees of GO Residential REIT; consummation of the arrangement and the transactions contemplated by the Arrangement Agreement, the Purchase agreement and the ancillary agreements described above, including that definitive agreements in respect of the transaction will not be amended or terminated; obtaining the approval of GO unitholders and the approval of the unitholders of H&R REIT; satisfaction and timing of the closing conditions of the arrangement, including timing, receipt and anticipated effects of court, regulatory and other consents and approvals; receipt of conditional approval from the TSX in respect of the listing and reservation for listing of the consideration units to be issued in connection with the arrangement; H&R's views on the positive impacts of the transaction and the strategic rationale for the transaction; the expected percentage of GO Residential REIT that would be owned by current unitholders of H&R REIT and current GO unitholders following completion of the arrangement; expected securityholder meeting dates; H&R's estimate of a closing date; the expected transaction synergies of approximately \$15 million. Statements concerning forward-looking information can be identified by words such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans", "project", "budget" or "continue" or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect H&R's current beliefs and are based on information currently available to H&R. There can be no assurance that the proposed arrangement will be completed or that it will be completed on the terms and conditions contemplated in this presentation. The proposed arrangement could be modified, restructured or terminated in accordance with its terms. The proforma information set forth in this press release should not be considered to be what the actual financial position or other results of operations of GO Residential REIT prior to giving effect to the arrangement.

Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future, and readers are cautioned that such statements may not be appropriate for other purposes. These statements are not guarantees of future performance and are based on H&R's estimates and assumptions that are subject to risks, uncertainties and other factors including those risks and uncertainties described below and those discussed in H&R's materials filed with the Canadian securities regulatory authorities from time to time, which could cause the actual results, performance or achievements of H&R to differ materially from the forward-looking statements contained in this news release. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements include assumptions relating to the general economy, including debt markets continuing to provide access to capital at a reasonable cost; assumptions concerning currency exchange and interest rates; expectations and assumptions concerning the anticipated benefits of the arrangement to H&R unitholders and other stakeholders; the receipt in a timely manner of regulatory, court, unitholder and lender approvals for the arrangement; the performance by the transaction parties of their obligations under their respective agreements; and the availability of cash flow from operations to meet monthly distributions.

Although the forward-looking statements made in this presentation are based upon what H&R believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Readers are also urged to examine H&R's materials filed with the Canadian securities regulatory authorities from time to time as they may contain discussions on risks and uncertainties which could cause the actual results and performance of H&R to differ materially from the forward-looking statements made in this presentation. All forward-looking statements made in this presentation are qualified by these cautionary statements. These forward-looking statements are made as of August 10, 2026 and H&R, except as required by applicable law, assumes no obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.

Additional risks and uncertainties include, among other things, those related to: real property ownership; the current economic environment; tariffs and other international trade disputes; property valuations; credit risk and tenant concentration; lease rollover risk; interest rate and other debt-related risks; inflation risk; development risks; residential rental risk; capital expenditure risk; currency risk; liquidity risk; cyber security risk and breach of privacy or information security systems; artificial intelligence and related technologies; expanding social media vehicles; financing credit risk; ESG and climate change risk; public health crises; co-ownership interest in properties; business continuity; general uninsured losses; joint arrangement and investment risks; talent management and succession planning; potential acquisition, investment and disposition opportunities and joint venture arrangements; potential diversion of management time on the Transaction; potential undisclosed liabilities associated with acquisitions; competition for real property investments; potential conflicts of interest; litigation and regulatory risk; Unit prices; availability of cash for distributions; credit ratings; ability to access capital; dilution; unitholder liability; redemption right; investment eligibility; debentures; statutory remedies; unitholder activism; tax risk; and additional tax risks applicable to H&R and to unitholders. H&R cautions that these lists of factors, risks and uncertainties are not exhaustive. Although the forward-looking statements contained in this news release are based upon what H&R believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements.

The anticipated timeline for completion of the arrangement may change for a number of reasons, including the inability to secure necessary regulatory, court, unitholder, lender or other approvals in the time assumed, third party litigation or the need for additional time to satisfy the conditions to the completion of the Transaction. Additional risks and uncertainties not presently known to H&R or that H&R currently believes to be less significant may also adversely affect H&R.

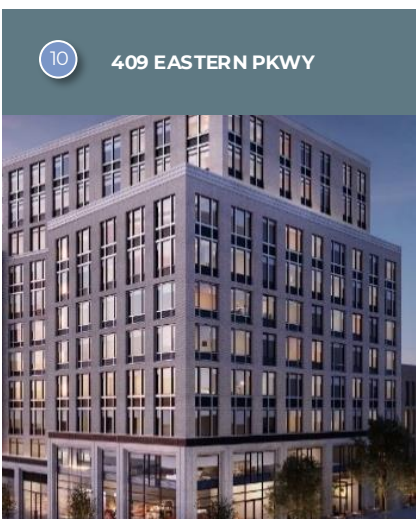
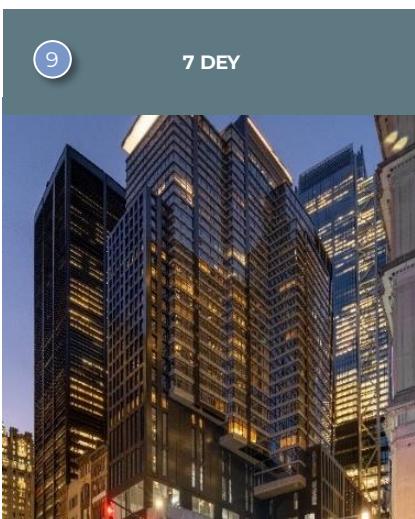
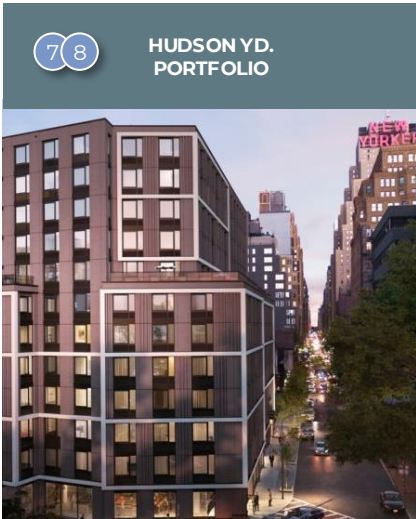
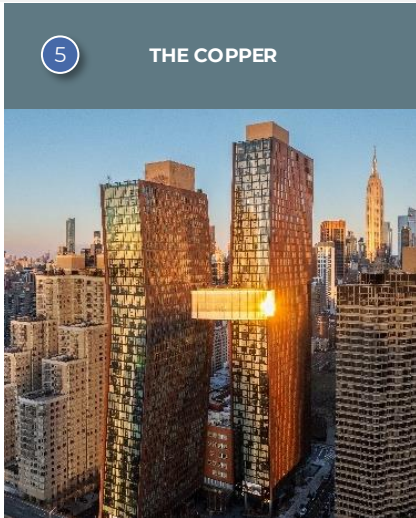
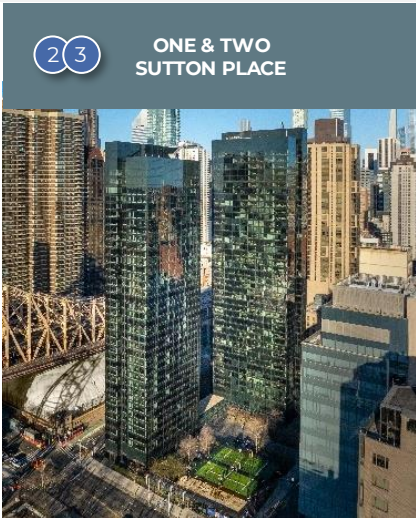
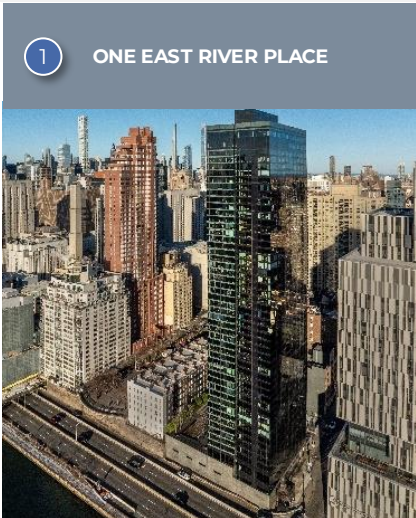
Readers are also urged to examine H&R's materials filed with the Canadian securities regulatory authorities on SEDAR+ (www.sedarplus.ca) under H&R's issuer profile from time to time as they may contain discussions on risks and uncertainties which could cause the actual results and performance of H&R to differ materially from the forward-looking statements contained in this news release. All forward-looking statements in this news release are qualified by these cautionary statements. These forward-looking statements are made as of August 10, 2026 and H&R, except as required by applicable Canadian law, disclaims any intention or obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.

Non-IFRS Measures

H&R's unaudited condensed consolidated interim financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS"). However, H&R's management uses a number of measures, including the H&R REIT's proportionate share, debt to adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA") at the H&R's proportionate share, payout ratio as a % of adjusted funds from operations ("AFFO"), which do not have a meaning recognized or standardized under IFRS or Canadian Generally Accepted Accounting Principles ("IFRS"). These non-IFRS financial measures and non-IFRS ratios should not be construed as an alternative to financial measures calculated in accordance with IFRS. Further, H&R's method of calculating these supplemental non-IFRS measures may differ from the methods of other real estate investment trusts or other issuers, and accordingly may not be comparable. H&R uses these measures to better assess its underlying performance and provides these additional measures so that investors may do the same. For information on the most directly comparable IFRS measures, composition of the measures, a description of how H&R uses these measures, an explanation of how these measures provide useful information to investors and a reconciliation of the measures to the most directly comparable IFRS measures, as applicable, refer to the "Non-IFRS Measures" section of H&R's management discussion and analysis as at and for the three and six months ended June 30, 2026, which will be available at www.hr-reit.com and on the H&R's profile on SEDAR+ at www.sedarplus.com, which is incorporated by reference herein.

APPENDIX: TROPHY NEW YORK CITY ASSET PORTFOLIO

GO Residential REIT portfolio



● IPO Portfolio ● Announced Acquisitions

APPENDIX: SUNBELT ASSET PORTFOLIO

Select assets from H&R Lantower portfolio



Lantower Grande Flats, Orlando, FL



Lantower Westshore, Tampa, FL



Lantower West Love, Dallas, TX



Lantower Waverly, Charlotte, NC



Lantower River Landing, Miami, FL



Lantower Techridge, Austin, TX



residential

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