



NEWS RELEASE

GO RESIDENTIAL REAL ESTATE INVESTMENT TRUST COMPLETES US\$410 MILLION INITIAL PUBLIC OFFERING

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TORONTO, July 31, 2025 /CNW/ - GO Residential Real Estate Investment Trust (the "REIT") (TSX: GO.U) announced today that it has completed its initial public offering (the "Offering") of 27,340,000 trust units (the "Units") at a price of US\$15.00 per Unit (the "Offering Price"). The Offering raised gross proceeds of US\$410,100,000. The Units are listed on the Toronto Stock Exchange under the symbol "GO.U".

The REIT is a newly created, internally managed, open ended real estate investment trust established under, and governed by, the laws of the Province of Ontario. The REIT has been formed to provide investors with an opportunity to invest in luxury high-rise multifamily properties ("LHRs") located in the New York metropolitan area and other major metropolitan cities in the United States. The REIT will initially own and operate a portfolio of five LHRs consisting of 2,015 luxury suites located in the borough of Manhattan, New York (the "Initial Portfolio").

The Offering was underwritten by a syndicate of underwriters led by CIBC Capital Markets and BMO Capital Markets as joint active bookrunners, and including BofA Securities, acting as passive bookrunner, RBC Capital Markets, National Bank Financial, Scotiabank, Desjardins Capital Markets, Canaccord Genuity Corp., and BTIG, LLC (collectively, the "Underwriters"). The REIT has granted to the Underwriters an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part at any time for a period of 30 days following the closing of the Offering, to purchase up to an additional 4,101,000 Units at the Offering Price which, if exercised in

full, would increase the total gross proceeds of the Offering to US\$471,615,000.

Concurrently with the closing of the Offering, funds, accounts and/or investment vehicles managed by Cohen & Steers Capital Management, Inc. (collectively, the "Cornerstone Investor") purchased 6,000,000 Units on a private placement basis at the Offering Price for gross proceeds of US\$90 million to the REIT (the "Cornerstone Private Placement"). The Cornerstone Investor has also been granted the option to acquire up to an additional 900,000 Units at the Offering Price in the event the Over-Allotment Option is exercised (the "Cornerstone Option"). CIBC Capital Markets and BMO Capital Markets acted as agents on the Cornerstone Private Placement.

The net proceeds of the Offering and the Cornerstone Private Placement, together with an amount drawn on a revolving credit facility from an affiliate of CIBC Capital Markets (the "Credit Facility"), were used by the REIT to fund the acquisition of the Initial Portfolio, including the repayment or partial repayment of debt, the retirement of certain preferred interests and to fund transaction costs associated with the acquisition of the Initial Portfolio and closing of the Offering. The net proceeds of the Over-Allotment Option and Cornerstone Option, if exercised, will be used by the REIT to pay down any amounts drawn on the Credit Facility at closing.

The REIT intends to make its first distribution on September 15, 2025 for the period from closing of the Offering to August 31, 2025 in the amount of US\$0.05325 per Unit. The REIT intends to make subsequent monthly distributions in the estimated amount of US\$0.05325 per Unit thereafter, reflecting an expected initial annual cash distribution yield of 4.26%.

Direct or indirect affiliates of GO Partners LLC ("GO Partners") as well as a number of institutional investors (collectively, the "Retained Interest Holders") that formerly owned interests in the Initial Portfolio will retain an aggregate approximate 39.8% ownership interest in GO Residential Operating LLC ("OpCo"), the REIT's indirect subsidiary, and will retain an aggregate approximate 36.5% ownership interest in OpCo if the Over-Allotment Option and Cornerstone Option are exercised in full.

Blake, Cassels & Graydon LLP, is acting as Canadian counsel to the REIT and Skadden, Arps, Slate, Meagher & Flom LLP is acting as U.S. counsel to the REIT. Torys LLP is acting as Canadian and U.S. counsel to the Underwriters.

No securities regulatory authority has either approved or disapproved the contents of this news release. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the

United States.

Forward-Looking Statements

This press release contains statements that include forward-looking information within the meaning of Canadian securities laws. These forward-looking statements reflect the current expectations of the REIT regarding future events, including statements concerning the Over-Allotment Option, the Cornerstone Option, the anticipated use of proceeds, if any, of the Over-Allotment Option and the Cornerstone Option, the relative interests of the Retained Interest Holders, anticipated distributions and the timing and yield thereof. In some cases, forward-looking statements can be identified by terms such as "may", "will", "could", "occur", "expect", "anticipate", "believe", "intend", "estimate", "target", "project", "predict", "forecast", "continue", or the negative thereof or other similar expressions concerning matters that are not historical facts.

Material factors and assumptions used by management of the REIT to develop the forward-looking information include, but are not limited to, the REIT's current expectations that: the global economy will remain stable over the next 12 months, inflation will remain relatively stable; interest rates will remain relatively stable; tax laws remain unchanged; conditions within the U.S. LHR industry, including competition for acquisitions, will be consistent with the current climate; the REIT's future level of indebtedness and future growth potential will remain consistent with its current expectations; the REIT will be able to refinance its debts as they mature; the Canadian and U.S. capital and financial markets will provide the REIT with access to equity and/or debt at reasonable rates when required; and the current members of management will continue their involvement with the REIT. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Although management believes the expectations reflected in such forward-looking statements are reasonable and represent the 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. A variety of factors, many of which are beyond the 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, such as the risks identified in the REIT's final long-form prospectus available at www.sedarplus.com, including under the heading "Risk Factors" therein. Readers are cautioned against placing undue reliance on forward-looking statements. Except as required by applicable Canadian securities laws, the REIT undertakes no obligation to update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made.

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