

## **Pershing Square Announces Investment in Hilton Worldwide Holdings Inc.**

New York, October 25, 2018 - // Pershing Square Capital Management, L.P. ("PSCM") today announced a new investment in Hilton Worldwide Holdings Inc. ("Hilton") (NYSE:HLT).

PSCM has acquired 10.9 million shares of Hilton, representing a 3.7% stake in the company. At its current market value, this investment represents approximately 13.9% of the Net Asset Value of Pershing Square Holdings, Ltd. (LN:PSH) (LN:PSHD) (NA:PSH), and a substantially smaller percentage of the PSCM private funds' portfolios. Pershing Square intends to discuss this investment in greater detail in its third quarter letter and investor call.

### **About Pershing Square Capital Management, L.P.**

Pershing Square Capital Management, L.P. ("Pershing Square"), based in New York City, is a SEC-registered investment advisor to investment funds.

### **Contact**

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