

**Pershing Square Holdings, Ltd. Announces Purchases of PSH Public Shares by Bill Ackman and Nick Botta and the Listing of Additional Public Shares Due to Conversion of Management Shares**

London, 7 June 2018 // Pershing Square Holdings, Ltd. ("PSH" or the "Company") (LN:PSH) (NA:PSH) today announces that the Company has been advised by Pershing Square Capital Management, L.P. that CEO Bill Ackman and PSH Board Member Nick Botta have purchased additional PSH public shares.

Since 29 May 2018, Mr. Ackman has purchased a total of 10,804,142 public shares at an average price of \$14.79 per share. Mr. Ackman currently owns 6,645,150 management shares which are convertible into 7,091,986 public shares. If these management shares were converted to public shares, Mr. Ackman would own a total of 17,896,128 public shares, representing approximately 8.1% of the Company on a fully diluted basis assuming all management shares are converted into public shares.

Since 29 May 2018, Mr. Botta has purchased a total of 18,648 public shares at an average price of \$14.00 per share. Mr. Botta currently owns 229,971 management shares which are convertible into 245,434 public shares. If these management shares were converted to public shares, Mr. Botta would own a total of 264,082 public shares, which represents approximately 0.1% of the Company.

Mr. Ackman and Mr. Botta are required to submit information regarding the purchase of PSH public shares to the AFM. Such information is available here:

<https://www.afm.nl/en/professionals/registers/meldingenregisters/transacties-leidinggevenden-mar19>

The Company also announces that application has been made for 306,738 public shares of no par value in the Company ("Shares") to be admitted to the Official List of the FCA and to trading on the Main Market of the London Stock Exchange and Euronext Amsterdam. This application is being made pursuant to the conversion of 287,464 management shares currently owned by a former employee of Pershing Square Capital Management, L.P., into 306,738 public shares. When issued, these Shares will rank pari passu with the existing public shares.

It is expected that Admission of these shares will become effective, and dealings will commence at 8:00 a.m. on 8 June 2018. Following Admission, the number of public shares that the Company has in issue will be 212,689,397.

**About Pershing Square Holdings, Ltd.**

Pershing Square Holdings, Ltd. (LN:PSH) (NA:PSH) is an investment holding company structured as a closed ended fund that makes concentrated investments principally in North American companies.

**MEDIA CONTACT**

**Maitland**

Seda Ambartsumian/Sam Turvey +44 20 7379 5151, [Media-pershingsquareholdings@maitland.co.uk](mailto:Media-pershingsquareholdings@maitland.co.uk)