

## Land & Buildings Issues Letter Commenting on Recent Environmentally Friendly Steps Taken by AMH

STAMFORD, Conn. – May 1, 2023 – Land & Buildings Investment Management, LLC (together with its affiliates, “Land & Buildings”, “us” or “we”), a shareholder of AMH (NYSE: AMH) (“AMH” or the “Company”), today issued an open letter to the Company’s shareholders.

The full letter is included below:

Dear fellow AMH shareholders,

At last year's Annual General Meeting, Land & Buildings voted against Douglas Benham, Matthew Hart, Winifred Webb, and Jay Willoughby. We took this action because these are the directors responsible for ESG at the Company, and we had found the Board resistant to evaluating adding solar roofs to AMH’s new developments. However, AMH’s Annual Meeting will be held on May 9, 2023, and we intend to vote in favor of each director at the Annual Meeting.

The Company has piloted a new community in Las Vegas, Bella Luna, which has solar roofs. The solar energy generated by one of these roofs could cover 100% of the energy of the home, allowing the tenant to be 100% energy independent. We believe this is a huge win for the tenants – who are increasingly concerned about climate change – and demonstrates AMH’s leadership in the housing industry by adopting environmentally-friendly homes.

Chief Executive Officer David Singelyn outlined both the opportunities and challenges of adding solar roofs on their homes, and we expect the strategy will evolve as state regulations of utility companies are modified to facilitate the adoption of solar power on residential rental properties.

In addition, we are pleased with the strong operating results at the Company and outperformance to REITs by approximately 5% since this time last year.

We will continue to monitor AMH's overall performance and progress on its environmentally friendly initiatives during the next year.

Sincerely,

Jonathan Litt  
Land & Buildings Investment Management, LLC

### Media Contact

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