

Pershing Square Holdings, Ltd. Announces Directorate Change

London, 9 February 2018 // - Pershing Square Holdings, Ltd. ("PSH") (LN:PSH) (NA:PSH) announces that Jonathan Kestenbaum has informed the Board of his decision to retire as a non-executive director of the Company due to the increased demands of his executive commitments. Jonathan Kestenbaum has been a non-executive director since 2014. His retirement from the Board will take effect as of 12 February 2018.

Anne Farlow, Chairman of PSH, said: "On behalf of the Board, I want to thank Jonathan for his contribution to PSH since 2014. We have benefited greatly from his wise counsel during that time, and he retires from the Board with our best wishes for the future."

An announcement on the appointment of a new non-executive director will be made in due course.

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.

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Notes:

1. Jonathan Kestenbaum has been an independent non-executive director of Pershing Square Holdings, Ltd. since 2014. He is currently Chief Operating Officer of JRCM Ltd, a wholly owned subsidiary of RIT Capital Partners.