

27<sup>th</sup> July 2017

**CIVITAS SOCIAL HOUSING PLC**  
("Civitas" or the "Company")

**Net Asset Value, Dividend Declaration and Investment Update**

The Board of Civitas Social Housing PLC ("Board"), the first London listed REIT dedicated to investing into regulated social housing in England and Wales, is pleased to announce its net asset value ("NAV") for the period from IPO (18 November 2016) to 30<sup>th</sup> June 2017, a second quarterly dividend and a commentary on the continued success in the deployment of capital.

**Net Asset Value**

As at the close of business on 30 June 2017, the unaudited EPRA/IFRS NAV was 105.3 pence per ordinary share. This represents an increase since IPO (based on 98.0 pence per ordinary share), of 7.5 per cent. per ordinary share and reflects an independent RICS "Red Book" portfolio valuation undertaken by Jones Lang LaSalle Ltd. as at 30<sup>th</sup> June 2017.

Following the reversal of a contingent provision for deferred tax provided for as at 31<sup>st</sup> March 2017 the EPRA and IFRS NAV is the same as at 30<sup>th</sup> June 2017.

**Dividend Declaration**

The Board has today declared a second quarterly dividend in respect of the three months to 30<sup>th</sup> June 2017 of 0.75 pence per ordinary share, payable on or around 31<sup>st</sup> August 2017 to shareholders on the register on 4<sup>th</sup> August 2017. The ex-dividend date will be 3<sup>rd</sup> August 2017. The dividend will be paid as an ordinary UK dividend.

As noted previously, the Company is targeting a total dividend of 3.0 pence per ordinary share for the period ending 31 December 2017 and 5.0 pence per ordinary share in the calendar year from 1<sup>st</sup> January 2018 to 31 December 2018.

**Investment Update**

In the period since IPO to 26<sup>th</sup> July 2017 the Company has made the following investments and created a nationally based, diversified portfolio of regulated social housing in England and Wales.

| <b>Period</b>        | <b>31-Mar-17</b> | <b>30-Jun-17</b> | <b>26-Jul-17</b> |
|----------------------|------------------|------------------|------------------|
| Investment (£m)      | 106.1            | 206.0            | 229.0            |
| Properties           | 82               | 167              | 212              |
| Tenancies            | 487              | 1,130            | 1,351            |
| Local Authorities    | 32               | 68               | 73               |
| Housing Associations | 5                | 7                | 8                |
| Care Providers       | 25               | 42               | 42               |

The Company is pleased to note the total investment of £229 million (before purchase costs) as at 26<sup>th</sup> July 2017 which reflects the breadth of opportunity and sector relationships that Civitas Housing Advisers Limited, the exclusive Investment Manager has developed on behalf of the Company.

In addition, the Investment Manager has developed a significant pipeline of further opportunities which are at various stages of due diligence. If completed these investments would represent a value in excess of the remaining investable equity and potential debt finance.

**Quarterly Fact Sheet**

The Company has today published its Fact Sheet for the quarter to 30<sup>th</sup> June 2017 and this is available to view on the Company's web site, <http://civitassocialhousing.com/investor-relations/reports-and-publications/>.

**Note:**

*(1) The target dividend is a target only and not a forecast. There can be no assurance that the target will be met and it should not be taken as an indication of the Company's expected or actual future results.*

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**Notes:**

Civitas Social Housing PLC is the first Real Estate Investment Trust offering pure play exposure to social housing in England and Wales. The Company is managed by Civitas Housing Advisors Limited. The Company is listed on the premium listing segment of the Official List of the Financial Conduct Authority and was admitted to trading on the main market for listed securities of the London Stock Exchange in November 2016.