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NEWS RELEASE

# The RMR Group Appoints Peter Welch as Senior Vice President to Lead International Capital Formation

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Mr. Welch is an Experienced Global Capital Markets Executive with a Mandate to Expand RMR's International Capital Relationships

NEWTON, Mass.--(BUSINESS WIRE)-- **The RMR Group (Nasdaq: RMR)** today announced that Peter Welch has been appointed Senior Vice President and Head of International. In this newly created role, Mr. Welch will be responsible for expanding RMR's international brand and relationships with global institutional capital partners. He will focus exclusively on RMR and its managed clients, working to support RMR's capital formation initiatives and long-term strategic objectives.

Mr. Welch's role will complement the previously announced hiring of **Mary Smendzuik** as a Senior Vice President and Head of Capital Formation. Ms. Smendzuik has been focused primarily on RMR's North American institutional capital partners.

Prior to joining RMR, Mr. Welch was most recently a Senior Advisor at Bain Capital Credit covering investment and capital formation. He previously held senior leadership roles at Wells Fargo Securities, including as the Singapore Chief Executive Officer and Head of the Global Institutional Client Group for Asia Pacific, where he managed relationships with sovereign wealth funds, pension plans and family offices. Earlier in his career, Mr. Welch was a Partner and Managing Director at Goldman Sachs JBWere in the Merchant Banking Division.

**Adam Portnoy**, President & Chief Executive Officer, made the following statement:

"Peter's deep experience in global capital markets, combined with his long-standing relationships with

international investors, will strengthen RMR's reputation with international partners and cultivate new sources of capital. We remain focused on expanding our private capital AUM and global investor base, and Peter's extensive background and expertise will be a significant asset to RMR."

Mr. Welch made the following statement:

"I am excited to join RMR at a time when the company is investing meaningfully in its capital formation capabilities and expanding its global reach. RMR's vertically integrated platform and scale across all major commercial real estate sectors are clear differentiators that create compelling opportunities to build durable international partnerships."

## About The RMR Group

The RMR Group is a leading U.S. alternative asset management company, unique for its focus on both residential and commercial real estate (CRE) and related businesses. RMR's vertical integration is supported by nearly 900 real estate professionals in more than 30 offices nationwide who manage approximately \$39 billion in assets under management and leverage more than 35 years of institutional experience in buying, selling, financing and operating CRE. RMR benefits from a scalable platform, a deep and experienced management team and a diversity of direct real estate strategies across its clients. RMR is headquartered in Newton, MA and was founded in 1986. For more information, please visit [www.rmrgroup.com](http://www.rmrgroup.com).

## WARNING REGARDING FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements that are within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws that are subject to risks and uncertainties. These statements may include words such as "believe," "could," "driving," "estimate," "expect," "goal," "intend," "may," "plan," "project," "seek," "should," "will," "would," "considering," "opportunities" and negative or derivatives of these or similar expressions. Forward-looking statements include, without limitation, statements regarding our business strategy and related benefits, our performance, plans, expectations and objectives and our ability to capitalize on additional growth opportunities. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those currently anticipated due to a number of risks and uncertainties. For example, there can be no assurance that Mr. Welch's appointment will enable RMR to successfully expand its relationships with institutional investors, present new opportunities for current investors, diversify its client base or expand its private capital assets under management. These factors should not be construed as exhaustive and should be read in conjunction with other cautionary statements that are included in RMR's periodic filings. The information contained in RMR's filings with the Securities and Exchange Commission

("SEC"), including under the caption "Risk Factors" in its periodic reports, or incorporated therein, identifies important factors that could cause differences from the forward-looking statements in this press release. RMR's filings with the SEC are available on its website and at [www.sec.gov](http://www.sec.gov). You should not place undue reliance on forward-looking statements. Except as required by law, RMR undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Bryan Maher, Senior Vice President

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Source: The RMR Group Inc.