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NEWS RELEASE

# The RMR Group Inc. Elects Jonathan Veitch to the Board of Directors

6/23/2020

Board of Directors Expands to Six; Including Four Independent Directors and Two Women

NEWTON, Mass.--(BUSINESS WIRE)-- **The RMR Group Inc. (Nasdaq: RMR)** today announced that it has elected Jonathan Veitch to the Company's Board of Directors as an Independent Director, effective immediately. With the addition of Mr. Veitch, RMR now has six Directors, including four Independent Directors and two women.

Since 2009, Mr. Veitch has served as President of Occidental College, a nationally-recognized private liberal arts college, and as a member of the board of trustees of Occidental and a member of the audit committee of the board. Mr. Veitch is retiring as President of Occidental effective June 30, 2020. Prior to becoming President of Occidental, Mr. Veitch held various leadership and management positions with The New School since 1996. Mr. Veitch has received numerous grants and awards in academia, and he has authored numerous publications and articles. Mr. Veitch holds a doctorate in American History from Harvard University.

Adam D. Portnoy, Managing Director, President and Chief Executive Officer to RMR, made the following statement about today's election:

"We are excited to welcome Jonathan Veitch to the RMR Board of Directors. His addition to our Board demonstrates the Board's commitment to enhanced governance. Jonathan brings extensive organizational management experience to the company, and we are eager to benefit from his expertise and counsel to further drive RMR's continued growth and success. His election also adds increased independence on the Board, bringing the number of Independent Directors to four of the six standing positions."

The RMR Group Inc. is a holding company, and substantially all of its business is conducted by its majority-owned subsidiary, The RMR Group LLC. The RMR Group LLC is an alternative asset management company that primarily provides management services to publicly traded REITs and real estate operating companies. As of March 31, 2020, The RMR Group LLC had \$32.0 billion of assets under management, including over 2,100 properties, and employed over 600 real estate professionals in more than 30 offices throughout the United States; and the companies managed by The RMR Group LLC collectively had nearly 50,000 employees. The RMR Group Inc. is headquartered in Newton, Massachusetts.

## WARNING REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. These forward-looking statements are based upon RMR's present beliefs and expectations, but these statements and the implications of these statements are not guaranteed to occur and may not occur for various reasons, some of which are beyond RMR's control. For example:

- Mr. Portnoy states that The RMR Group Inc. is eager to benefit from Mr. Veitch's expertise and counsel to further drive The RMR Group Inc.'s continued growth and success. However, The RMR Group Inc.'s business is subject to various risks, including those beyond its control. As a result, The RMR Group Inc.'s business may not continue to grow and succeed, notwithstanding Mr. Veitch's election to the Board of Directors.

For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Except as required by law, RMR does not intend to update or change any forward-looking statements as a result of new information, future events, or otherwise.

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