



NEWS RELEASE

BSR Real Estate Investment Trust Announces Intention to Dual List Units for Trading on the New York Stock Exchange

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LITTLE ROCK, Ark. and TORONTO, Sept. 30, 2026 /CNW/ -- BSR Real Estate Investment Trust ("BSR" or the "REIT") (TSX: HOM.U) (TSX: HOM.UN) today announced that its Board of Trustees has approved a strategic initiative to pursue a listing of its units for trading on the New York Stock Exchange ("NYSE") under the new ticker symbol "BSRT."

"This is an exciting step for BSR and our investors," said Dan Oberste, President and Chief Executive Officer of the REIT. "Listing on the NYSE aligns the REIT's assets, operations, and functional currency with the world's largest equity exchange by market capitalization, responds to continuous investor demand arising in the United States, and streamlines the trading dynamics for existing and prospective investors. Beyond the tactics, this initiative is expected to improve the REIT's ability to maximize returns for our investors."

The REIT currently intends to list its units for trading on the NYSE in mid-October. Concurrent with listing on the NYSE, the ticker symbol for the REIT's Canadian dollar-denominated listing on the Toronto Stock Exchange ("TSX"), will be changed from "HOM.UN" to "BSRT.UN." The REIT's U.S. dollar-denominated TSX listing, "HOM.U", will be delisted at the close of business on the day prior to the effective date of the NYSE listing. Trading under the REIT's current OTCQX symbol, "BSRTF", will cease concurrent with the NYSE listing.

In connection with the intended listing, the REIT today filed a registration statement on Form 40-F (the "Registration Statement") with the United States Securities and Exchange Commission (the "SEC") and has applied to list its units on the NYSE. Any listing of the REIT's units on the NYSE will be subject to the SEC declaring the Registration Statement effective and the REIT obtaining the approval of the NYSE and the satisfaction of all applicable listing and regulatory requirements.

The REIT cannot provide any assurance that it will be successful in achieving a listing of its units on the

NYSE.

About BSR Real Estate Investment Trust

BSR Real Estate Investment Trust is an internally managed, unincorporated, open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. The REIT owns a portfolio of multifamily garden-style residential properties located in attractive primary markets in the Sunbelt region of the United States.

Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to the business of the REIT. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate", and other similar expressions. These statements are based on the REIT's expectations, estimates, forecasts and projections and include, without limitation, statements regarding the potential listing of the REIT's units on the NYSE, the satisfaction of any conditions relating thereto, the potential impact thereof on the REIT's investor base and investor demand, and the expectation that the NYSE listing will improve the REIT's ability to maximize investor returns. The forward-looking statements in this news release are based on certain assumptions including, without limitation, that the REIT will be successful in listing its units for trading on the NYSE, including satisfying and obtaining all applicable listing and regulatory requirements and approvals. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading "Risk Factors" in the REIT's Annual Information Form for the year ended December 31, 2025, which is available at www.sedarplus.ca. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the REIT assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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