



## EdR Announces Tax Treatment of 2016 Distributions

MEMPHIS, Tenn., Jan. 24, 2017 -- EdR (NYSE:EDR), one of the nation's largest developers, owners and managers of high-quality collegiate housing communities, today announced the final tax characterization for the company's total distributions of \$1.50 per common share (CUSIP: 28140H203) paid during the calendar year ended Dec. 31, 2016.

Record Date	Payment Date	Total Dividend	Taxable Ordinary Dividend	Non-Taxable Distribution (Return of Capital)
01/29/2016	02/15/2016	\$0.3700	\$0.1852	\$0.1848
04/29/2016	05/13/2016	\$0.3700	\$0.1852	\$0.1848
07/29/2016	08/15/2016	\$0.3800	\$0.1902	\$0.1898
10/31/2016	11/15/2016	\$0.3800	\$0.1902	\$0.1898

In accordance with IRS Code Section 6045B, the company has posted Form 8937, "Report of Organizational Actions Affecting Basis of Securities," which is available on our website at [www.EdRtrust.com](http://www.EdRtrust.com). This form will provide detailed information on the return of capital portion of the common share distributions.

### About EdR

EdR (NYSE:EDR) is one of America's largest owners, developers and managers of collegiate housing. EdR is a self-administered and self-managed real estate investment trust that owns or manages 87 communities with more than 45,500 beds serving 54 universities in 25 states. EdR is a member of the Russell 2000 Index, the S&P MidCap 400 and the Morgan Stanley REIT indices. For details, please visit the company's Web site at [www.EdRtrust.com](http://www.EdRtrust.com).

For more information, contact:

**Bill Brewer**, Executive Vice President and Chief Financial Officer  
901-259-2500 [bbrewer@edrtrust.com](mailto:bbrewer@edrtrust.com)

**Agnes Webb**, Vice President of Tax Compliance  
901-260-2765 [awebb@edrtrust.com](mailto:awebb@edrtrust.com)

**J. Drew Koester**, Senior Vice President, Capital Markets and Investor Relations  
901-259-2523 [dkoester@EdRtrust.com](mailto:dkoester@EdRtrust.com)

For media information or photography, contact:

**Craig Wack**, PR Coordinator  
901-252-6809 [cwack@EdRtrust.com](mailto:cwack@EdRtrust.com)

### Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Statements about the company's business that are not historical facts are "forward-looking statements." Forward-looking statements are based on current expectations. You should not rely on our forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the company's future results, performance, or achievements to differ significantly from the results, performance, or achievements expressed or implied by such statements. Such risks are set forth under the captions "Item 1A. Risk Factors" and "Forward-Looking Statements" in our annual report on Form 10-K and under the caption "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" (or similar captions) in our quarterly reports on Form 10-Q, and as described in our other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the dates on which they are

made, and the company undertakes no obligation to update publicly or revise any guidance or other forward-looking statement, whether as a result of new information, future developments, or otherwise, unless required by law.