



EdR Bolsters Leadership Team With Promotions

MEMPHIS, Tenn., Jan. 20, 2017 – EdR (NYSE: EDR), one of the nation's largest developers, owners and managers of high-quality collegiate housing communities, today announced the promotion of five individuals within its leadership team that recognize their contribution to the company's and puts the company in the best position to continue its industry leading growth in 2017 and beyond.

“The tremendous growth the company has experienced in recent years has opened up opportunities to add to our leadership team,” said EdR chief executive officer Randy Churchey. “We have some of the most talented people in the business, and we are fortunate to fill these new roles from within our own ranks.”

Olan Brevard has been named executive vice president of acquisitions and off-campus development. Brevard is one of the longest tenured members of EdR's leadership team with nearly 40 years of experience with the company. Brevard has been a leader in the company's development and acquisition group for 20 years and been an integral part in generating nearly \$2 billion in asset growth since EdR went public in 2005.

Bob Earwood has been promoted to senior vice president of construction and engineering services. Earwood joined EdR in 2014 with more than 30 years of construction experience and has quickly proven his skills and capabilities. Earwood will be taking over leadership of the Company's construction oversight group, as Wally Wilcox, who has held that position for more than 30 years, will be focusing on specific development projects this year in preparation for his retirement at the end of 2017. Earwood's leadership will help ensure EdR continues its stellar performance delivering developments for third-parties and for the company's portfolio.

Scott Barton has been promoted to senior vice president of acquisitions and development. For the past five years Barton has been an important member of the team helping the company deliver significant external growth. After a 2016, where he led deals for off-campus communities at the universities of Arizona, Wisconsin, Minnesota and Pittsburgh, Barton will expand his leadership role within the development and acquisition team in his new position.

Agnes Webb assumes the role of vice president of tax compliance. Webb has been with EdR since 2008 and she supervises EdR's tax regulatory compliance and reporting as well as the company's overall tax structure. Before joining EdR, she worked at PricewaterhouseCoopers in tax consulting and compliance services for a variety of corporate clients.

In his new role as vice president of development, Patrick Parsons enhances EdR's capability to pursue and develop both on- and off-campus assets. Parsons came to EdR in 2013 as a financial analyst for the acquisition and development group. Prior to that, he worked at ServiceMaster where he help expand that company's footprint through mergers and acquisitions.

Other employees promoted include: Rick Tripp to senior director of construction, Kimberly Olswing to senior financial reporting analyst, Will Scott to director of Information Systems, Carol Braslow to Director of Purchasing, Penne Black to Director of Software Services, Laquitta Nabors to AP Docusphere Helpdesk Administrator and Reuben Ballard to Business Analyst.

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.

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