



EdR Announces Officer Transitions

*Paul Bower to Retire from EdR Board of Directors
Randy Churchey Will Assume Chairmanship
Thomas Trubiana Will Advance to President*

MEMPHIS, Tenn., Nov. 19, 2014 –EdR (NYSE:EDR), one of the nation's largest developers, owners and managers of high-quality collegiate housing communities, today announced that Paul O. Bower will retire as Chairman of the Company's Board of Directors on December 31, 2014. The Board of Directors appointed EdR President and Chief Executive Officer Randy Churchey to the position of Chairman of the Board. Tom Trubiana, EdR's executive vice president and chief investment officer, will advance to the role of President and will join the Board of Directors.

Mr. Bower is retiring after a 45-year career with EdR. Like many EdR senior executives, Mr. Bower began his career at the community level for the company's predecessor, Allen & O'Hara. He was an assistant community manager at the company's — and the student housing industry's — first privatized collegiate housing community, Granville Towers at the University of North Carolina at Chapel Hill, which is still managed by EdR. Bower advanced through the ranks until he became president in 1998.

"Paul is a pioneer in the student housing industry and we have benefitted greatly from his vision, leadership and creativity through the years," said Mr. Churchey. "He has served his company, the student housing industry and his community well. We thank him, and wish Paul and his family all the best."

Mr. Churchey will remain as EdR's chief executive officer after assuming the Chairman of the Board responsibility upon Mr. Bower's retirement.

Mr. Trubiana began his career in student housing as a resident assistant for Allen & O'Hara at his alma mater, West Virginia University. Considered one of the nation's leading collegiate housing experts, Mr. Trubiana has worked in the industry for more than 35 years, and has been involved in the development and/or management of more than 150 student housing properties representing more than 90,000 beds.

"As part of our established succession plan, we were prepared for Paul's retirement," said Mr.

Churchey. “Our strong executive team will remain in place and will work alongside a deep bench of experienced, creative and experienced professionals to move EdR forward.”

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 76 communities with nearly 42,000 beds serving 57 universities in 23 states. For details, please visit the company's Web site at www.EdRtrust.com.

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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.