

Fiera Real Estate and Packaged Living Reach First Close for UK Single-Family Housing Fund

LONDON – Fiera Real Estate UK Limited (“Fiera”), the European real estate arm of Fiera Capital Corporation (TSX: FSZ), and Packaged Living Limited (“Packaged Living”), a leading UK rental living platform, are targeting a £1 billion UK Single-Family Housing (“SFH”) portfolio, having recently completed a significant first close for their new UK SFH fund. This launch marks the next milestone in the continued growth journey of Fiera and Packaged Living’s UK Living strategies.

The open-ended, core-plus fund – Fiera Real Estate Single-Family Housing (“FRESH”) – has secured seed capital from a group of institutional investors, enabling immediate deployment into an existing pipeline. Focused on delivering high-quality, professionally managed and sustainable rental homes across supply-constrained locations, FRESH will target average deal sizes of 50-200 homes. The fund will invest through forward-funding and forward-commitment agreements with developers and housebuilders, reflecting a scalable approach aligned with the long-term growth ambitions of both partners. Furthermore, the fund will use the Sustainability Impact label under the UK Sustainable Disclosure Regulation, with the objective of facilitating the delivery of private rental single-family homes in underserved locations.

FRESH builds on Fiera and Packaged Living’s established track record in UK Living sectors. As a pioneer of SFH in the UK, Packaged Living manages a diverse portfolio of co-living, multi-family and garden-style homes, currently developing and operating approximately 4,000 homes¹. For Fiera, living is one of three core focus areas - alongside real estate debt and logistics - underpinned by a diversified pipeline of more than 12,500 homes². Reflecting their extensive experience across these key sectors, Fiera operates with £2.6 billion³ of assets under management.

Charles Allen, Head of European Real Estate at Fiera, commented:

“FRESH provides investors with access to a highly defensive sector that continues to demonstrate resilience in this market cycle. This fund further enhances our ability to deliver stable cash flows within our diversified portfolio, marking another significant step in our growth journey.”

Ed Ellerington, CEO of Packaged Living, added:

“Single-family rental housing has evolved from a granular asset class to an increasingly mature investment opportunity that is scalable and operationally efficient. We will leverage our full lifecycle expertise and established track record to deliver a high-quality and sustainable housing product. This will offer downside protection, growth prospects, and measurable sustainability and impact benefits for institutional capital.”

¹ As at 30th June 2026

² As at 30th June 2026

³ As at 30th June 2026

---ENDS---

About Fiera Real Estate

Fiera Real Estate Investment Limited (“Fiera Real Estate”), a wholly-owned subsidiary of Fiera Capital, is a leading investment management company that, together with its affiliates, offers a global platform with a presence across North America, Europe, Australia and New Zealand, focusing on core, value-add and opportunistic equity strategies and short to medium-term debt financing. The firm manages over USD8.7 billion of commercial real estate globally through a range of funds and accounts as at 31st March 2026. The highly diverse nature of its portfolio – in terms of both geographies and sectors – combined with a range of high-quality strategies provides investors with opportunities to diversify their exposure and customise their investment experience within the real estate asset class.

The European division of Fiera Real Estate was founded in 1992 and is headquartered in London, UK. Together with its operating partner network, it directly manages £2.6 billion of AUM, as at 30th June 2026. The firm leverages a vertically integrated business model to source, create, deliver and manage best-in-class assets, combining an investment management platform with granular asset management capabilities via ownership in nine operating partners.

About Packaged Living

Packaged Living is Fiera Real Estate’s European rental living arm and a leading sustainable living specialist, acting as investment manager, developer and operator in the UK and Europe. The firm invests in, builds and manages residential portfolios on behalf of institutional capital, with targeted strategies in multi-family, single-family, garden-style, co-living and flex-living. The company has a proven track record in residential-rental housing, having developed 3 million sq.ft of purpose-built housing since its inception in 2018 with a portfolio GDV of £1.2 billion as at 30th June 2026.

About Fiera Capital Corporation

Fiera Capital Corporation (“Fiera Capital”) (TSX: FSZ) is a leading independent asset management firm with a global presence. Fiera Capital delivers disciplined, high-conviction solutions across public and private markets, differentiated by award winning investment teams, aiming to create lasting value and stability in dynamic global

markets. Fiera Capital's vision is to be the partner of choice for clients seeking performance and the home of people who deliver it.

Headquartered in Montréal, Canada, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), Hong Kong (SAR), Tokyo (Japan) and Abu Dhabi (ADGM).

Each affiliated entity (each an "Affiliate") of Fiera Capital only provides investment advisory or investment management services or offers investment funds in the jurisdictions where the Affiliate is authorized to provide services pursuant to the relevant registrations, an exemption from such registrations and/or the relevant product is registered or exempt from registration.

Fiera Capital does not provide investment advice to U.S. clients or offer investment advisory services in the U.S. In the U.S., asset management services are provided by Fiera Capital's Affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (the "SEC") or exempt from registration. Registration with the SEC does not imply a certain level of skill or training. For details on the particular registration of, or exemptions therefrom relied upon by, any Fiera Capital entity, please visit <https://www.fieracapital.com/en/registrations-and-authorities>.

To learn more about Fiera Capital, visit [FieraCapital.com](https://www.fieracapital.com). Additional information about Fiera Capital, including its most recent Annual Information Form, is available on SEDAR+ at www.sedarplus.ca.

Disclosure

The information presented is for informational purposes only and is not intended to be, and should not be construed as, an offer to sell, or the solicitation of an offer to buy, any investment product. The information presented in this document, in whole or in part, is not investment, tax, legal or other advice, nor does it consider the investment objectives or financial circumstances of any investor.

This document may contain "forward-looking statements" which reflect the current expectations of Fiera Capital and/or its Affiliates. These statements reflect current beliefs, expectations, and assumptions with respect to future events and are based on information currently available. Although based upon what Fiera Capital and its affiliates believe to be reasonable assumptions, there is no guarantee that actual results, performance, or achievements will be consistent with these forward-looking statements. There is no obligation for Fiera Capital and/or its Affiliates to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.