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29 November 2019

THE UNITE GROUP PLC (THE "COMPANY" OR "UNITE")

COMPLETION OF ACQUISITION OF LIBERTY LIVING GROUP PLC ("LIBERTY LIVING")

Unite Group Plc is pleased to announce that it has completed the acquisition of Liberty Living Group Plc from Liberty Living Holdings Inc., a wholly owned subsidiary of Canada Pension Plan Investment Board ("CPPIB") (the "Acquisition").

Richard Smith, Chief Executive Officer of Unite, said: "I am delighted that we have completed the transformational acquisition of Liberty Living, reinforcing our position as a leading provider of purpose-built student accommodation in the UK. This deal brings together two complementary businesses who share a commitment to providing high quality, affordable student accommodation with a focus on service and welfare and a strategic alignment to universities where student demand is strongest.

"The deal will accelerate our earnings, driving meaningful accretion from 2020 onwards. It also gives us enhanced scale which, combined with our best-in-class operating platform, means we are well-placed to meet the substantial market opportunity from the 1.5 million students requiring accommodation each year."

Unite is pleased to announce that, with effect from completion, Thomas Jackson, nominated by CPPIB, has been appointed as a non-executive director of the Company.

Admission of the 72,582,286 new ordinary shares of 25 pence each issued to Liberty Living Holdings Inc. in part consideration for the Acquisition to the premium listing segment of the Official List maintained by the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities is expected to occur at 8.00 a.m. on 29 November 2019.

In accordance with the FCA Disclosure Guidance and Transparency Rules ("DTR"), subsequent to this share issue, Unite's issued share capital consists of 363,531,737 ordinary shares. There are no ordinary shares held in treasury. Therefore, the total number of voting rights in the Company is 363,531,737.

This figure, 363,531,737, may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTR.

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This announcement may contain "forward-looking statements" with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "seek", "may", "could", "outlook" or other words of similar meaning. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are or may be beyond the control of Unite and/or Liberty Living and which could cause actual results or trends to differ materially. Any forward-looking statements made in this announcement by or on behalf of the Company speak only as of the date they are made. Except as required by applicable law or regulation, the Company expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

No statement in this announcement is intended to be a profit forecast, and no statement in this announcement should be interpreted to mean that earnings or earnings per share of Unite or Liberty Living for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share of Unite or Liberty Living.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.