



Date: February 28, 2024

Re: Statement of Apartment Management Consultants, LLC Regarding State of Arizona v. RealPage, Inc., et al

Apartment Management Consultants, LLC (AMC) was named as a defendant in the recently filed lawsuit by the State of Arizona, which alleges that AMC and the other named defendants have engaged in anti-competitive actions through its alleged use of the RealPage revenue management (RM) software products to set rental rates. AMC strongly denies the allegations in the Complaint pertaining to AMC's direct involvement or usage of these Real Page products in Arizona, and will seek the immediate dismissal of AMC from this lawsuit.

AMC has neither promoted nor encouraged any client/property owner on its managed property portfolio to use Real Page RM software. AMC manages approximately 85 apartment properties consisting of over 18,000 apartment homes in Arizona. Of those, only one property (comprised of 160 dwelling units, which is less than 1% of the AMC Arizona managed portfolio) uses Real Page RM software. The decision to use the Real Page RM software on that one AMC managed property was solely made by the property owner, who worked directly with the RealPage sales team. The property owner signed a contract with Real Page directly. AMC is not a party to that contract.

AMC looks forward to working with State of Arizona's Attorney General's office to get this matter resolved as quickly as possible.