

Company name **Irish Res Prop REIT**
Headline **Appointment of New Director**

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Irish Residential Prop REIT PLC
18 April 2017

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Appointment of New Director

Irish Residential Properties REIT plc ("**I•RES**" or the "**Company**") announces the appointment of Joan Garahy to the board of the Company as an independent non-executive director with effect from 18 April 2017.

This appointment has been made following a formal selection process conducted by the Nomination Committee. Joan Garahy has also been appointed as an additional member of the Remuneration Committee and will replace Declan Moylan as a member of the Audit Committee, in each case, with effect from 18 April 2017. Accordingly, with effect from 18 April 2017, (i) the Remuneration Committee will consist of the following members: Aidan O'Hogan, Declan Moylan, Margaret Sweeney and Joan Garahy (Mr. O'Hogan will continue to serve as Chair of the Remuneration Committee); (ii) the Audit Committee will consist of the following members: Margaret Sweeney, Aidan O'Hogan and Joan Garahy (Ms. Sweeney will continue to serve as Chair of the Audit Committee); and (iii) the Nomination Committee will continue to consist of the following members: Declan Moylan, Phillip Burns, Aidan O'Hogan and Margaret Sweeney (Mr. Moylan will continue to serve as Chair of the Nomination Committee).

Joan Garahy is Managing Director of ClearView Investments & Pensions Limited, an independent financial advisory company. She has 28 years of experience of advising on and managing investment funds. She is a former Managing Director of HBCL Investments & Pensions and Director of investments at HC Financial Services. In the past, she worked with the National Treasury Management Agency as head of research at the National Pension Reserve Fund and was also head of research with Hibernian Investment Managers. Prior to that, she spent ten years as a stockbroker with both Goodbody and NCB in Dublin.

Joan has served as a member of the board of directors of Kerry Group plc since January 2012 and has been Chair of the Remuneration Committee and a member of the Audit Committee since February 2012. She has also served as a director of a number of private companies and was formerly a non-executive director of Galway University Foundation.

Joan is a Qualified Financial Advisor and a registered stockbroker. She has an Honours Bachelors of Science and is a Masters of Science graduate. She holds a C.Dip in Accounting & Finance (ACCA).

Below are the details of all directorships held by Joan Garahy in other publicly quoted companies at any time in the previous five (5) years:

Current Directorships	Previous Directorships
Kerry Group plc	None.

Joan Garahy does not have any interest in any shares or share options in I•RES.

I•RES confirms that there are no other matters requiring disclosure in relation to Rule 6.6.7 (1) to (6) of the Irish Listing Rules.

Declan Moylan, I•RES' Chairman, commented:

"We are very pleased to welcome Joan Garahy to I•RES' board of directors. Based on Joan's wide ranging experience, the board believes Joan's appointment will enhance the board's mix of skills, experience, knowledge and background."

For further information please contact:

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About Irish Residential Properties REIT plc

Irish Residential Properties REIT plc is an Irish Real Estate Investment Trust ("**REIT**") listed on the Irish Stock Exchange. The Company is the first REIT established in Ireland primarily focused on residential rental accommodations. The Company will continue to seek to acquire, hold, manage and develop investments primarily focused on residential rental accommodations in Ireland. I•RES currently owns 2,378 apartments. Further information in respect of I•RES can be obtained from I•RES' website at www.iresreit.ie.

Note on forward-looking information

This note applies if and to the extent that there are forward-looking statements in this Announcement.

This Announcement may contain forward-looking statements, which are subject to risks and uncertainties because they relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or the industry in which it operates, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements referred to in this paragraph speak only as at the date of this Announcement. The Company will not undertake any obligation to release publicly any revision or updates to these forward-looking statements to reflect future events, circumstances, unanticipated events, new information or otherwise except as required by law or by any appropriate regulatory authority.

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