ECOSYSTEMS, NXRT, BH MANAGEMENT PROVE REAL ESTATE INDUSTRY'S ABILITY TO BUILD CLIMATE RESILIENCE WITH NATIONAL RETROFIT PROGRAM

Team executes historic water and energy upgrade on largest Florida property to date, reducing water usage by 61% and energy by 80%

MIAMI, FL (May 18, 2021)—EcoSystems, in partnership with property owner NexPoint Residential Trust, Inc. (NYSE:NXRT) and management company BH Management, announced today the completion of a historic upgrade in the firm's portfolio with Avant at Pembroke Pines, a one and two-bedroom garden style multifamily community located in Pembroke Pines, Florida. The team's water and energy conservation upgrades have reduced the property's water usage by 61% and energy usage by 80%, saving more than 52.6 million gallons of water annually as well as more than 1,000 metric tons of CO2.

National Retrofit Program

Avant at Pembroke Pines marks the 36th conservation project that EcoSystems has executed across 22 U.S. cities as part of a national retrofit program in partnership with NXRT and BH Management. To date, the partnership has resulted in 805 million gallons of water saved, totaling $5.9 million in cost savings, and has prevented 18,925 metric tons of CO2 from entering the atmosphere.

"Our collaboration with NXRT and BH Management has led to historic savings here in South Florida, just two short years after the completion of the largest continuous retrofit in history" said Richard Lamondin, CEO and co-founder of EcoSystems. "We hope that more property owners throughout Florida and across the U.S. begin implementing multifamily water and energy conservation efforts—especially as the federal government nears its first-ever official water shortage declaration in the West. Conservation is always good for business."

Avant's Historic Conservation Upgrades and Rebate

The water and energy conservation efforts implemented by Avant at Pembroke Pines**,** in partnership with EcoSystems, included bathroom retrofits and upgraded interior and exterior LED lighting for the complex's 1,520 units. Additionally, the team eliminated countless leaks from old and wasteful toilets, showerheads, and faucets. The EPA estimates that U.S. homes waste 1 trillion gallons of water each year due to this waste.

As a result of the water and energy upgrades, Avant at Pembroke Pines has experienced water utility cost savings of 33%, totaling an estimated $388,501 annually. After installing energy-efficient lighting, including area lights for safety upgrades in the parking lots, the property expects to see a projected 250,692.50 yearly kWh savings and $26,474 annual cost savings based on current savings to date. The property's upgrades have also secured a rebate from the Broward Water Partnership and the City of Pembroke Pines for $47,500, the largest in the City's history of rebates of this kind.

"Our partnership with EcoSystems has been crucial in helping us to conserve water and energy and secure rebates with cities throughout the country. Their efforts have resulted in massive environmental

and economic savings throughout our portfolio, including the largest rebate of its kind in Pembroke Pines and an immediate ROI to our investors," explained Brian Mitts, Chief Financial Officer at NXRT.

"We are thrilled to issue our largest rebate to date to Avant at Pembroke Pines for the water conservation efforts they have implemented over the last year. Ultimately this supports our County's larger mission of developing climate resiliency strategies to protect, restore and enhance Broward's natural resources," remarked Sam Baker, Program/Project Coordinator with Broward County.

Businesses interested in Broward County's toilet rebate program should visit ConservationPays.com for more information. To learn more about EcoSystems' water and energy conservation programs, visit www.ecosystems.com.

About EcoSystems

EcoSystems is a water and energy conservation company whose mission is to address the challenges of water security, housing affordability, climate change, and sea-level rise—all while proving that conservation is good for business. The firm, founded by brothers Richard and Lawrence Lamondin, earned the rank of 48 on the 2020 Inc. 5000. Their programs have made a significant impact on more than 215,000 people across 28 states, saving more than 3.5 billion gallons of freshwater, more than 85,000 metric tons of carbon dioxide and more than 125 million kilowatt-hours in energy savings.

About NexPoint

NexPoint Residential Trust, Inc. (NYSE: NXRT) is an externally advised, publicly traded real estate investment trust (REIT) focused on the acquisition, asset management, and disposition of multifamily assets, located primarily in the Sun Belt region of the United States. The company pursues investments in class B multifamily real estate properties, typically with a value-add component, where we can invest significant amounts of capital to provide "life-style" amenities to "workforce" housing. Our value-add strategy seeks to provide a safe, clean, and affordable home to our residents, while maximizing returns for our shareholders. NXRT is externally advised by NexPoint Real Estate Advisors, L.P.

About BH

Founded in 1993, BH Companies is a vertically integrated multifamily owner and operator with a proven track record of success in acquisitions, financing, renovations, and property operations. Powered by a performance-driven culture and tech-forward approach, BH has become one of the largest multifamily companies in the United States, nearing 100,000 units under management. Recently named "Best Workplace for Women", "Best Workplaces for Diversity" and "Best Workplace for Millennials" by Fortune Magazine, BH Companies is strengthened by more than 2,400 employees across the United States.

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