

FOR IMMEDIATE RELEASE

MacKenzie Capital Management, LP announces an extension of the tender offer for The Parking REIT, Inc. in connection with The Parking REIT, Inc.'s suspension of its distributions.

Moraga, Calif. (Globe NewsWire)—March 29, 2018—The Purchasers affiliated with MacKenzie Capital Management, LP which are identified in the Tender Offer for The Parking REIT, Inc. have extended the Expiration Date with respect to their Offer to Purchase Shares (the “Shares”) in The Parking REIT, Inc. (“Parking REIT”), through April 27, 2018. The Offer Price remains unchanged.

Parking REIT announced that it will be suspending its cash distributions and stock dividends to holders of its Shares, effective immediately. This announcement was made via press release according to its current report on Form 8-K filed on March 23, 2018. In light of this information, the Purchasers are extending the Offer to Purchase. Stockholders should make a decision regarding our Offer to Purchase based on all available information.

As of the date hereof, 207.032 Shares have been tendered by Shareholders and not withdrawn. No other Shares have been tendered to date.

Shareholders should read the Offer to Purchase and the related materials carefully because they contain important information. Shareholders may obtain a free copy of the Tender Offer Statement on the Offer to Purchase, the Letter to Shareholders, the Assignment Form, and a copy of this press release, without charge, from our website at www.mackenziecapital.com (click on Tenders), or by calling toll free at 800-854-8357. Shareholders also may obtain Parking REIT's documents that the company has filed with the U.S. Securities and Exchange Commission at the commission's website at www.sec.gov.

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