



Sun Communities Announces COO Succession

September 7, 2022

Bruce Thelen Promoted to Chief Operating Officer; John McLaren to Oversee Manufactured Housing Development Platform

Southfield, MI, Sept. 07, 2022 (GLOBE NEWSWIRE) -- Sun Communities, Inc. (NYSE: SUI) (the "Company" and "Sun") a real estate investment trust ("REIT") that owns and operates, or has an interest in, manufactured housing ("MH") communities, recreational vehicle ("RV") resorts, and marinas announces that effective December 31, 2022, Bruce Thelen, current Executive Vice President of Operations and Sales, will assume the role of Chief Operating Officer.

Also on December 31, 2022, Gary Shiffman, the Company's current Chief Executive Officer, will assume the role of President, and John McLaren, the Company's current President and Chief Operating Officer, will remain as Executive Vice President and concentrate on entitling and integrating new MH developments. This narrowed focus will allow him to spend more time with his family while continuing to fill an important senior role at the Company.

Mr. Shiffman stated, *"We are thrilled to be promoting Bruce to COO. Bruce has been a vital member of Sun's leadership team since joining us in 2018. With a background at a leading manufactured home builder, he began his tenure at Sun in Manufactured Housing sales and leasing and has consistently grown his responsibilities related to MH and RV property operations and marketing. Bruce has worked closely with John overseeing the operations team executing on many innovative and successful initiatives and continuing our performance-driven culture. I look forward to Bruce's continued leadership and ongoing contributions, and I am confident in a smooth transition."*

Mr. Shiffman continued, *"I would like to thank John for his over 20 years of service thus far with Sun. He has been instrumental in our evolution and has been a trusted colleague and leader. Along with many other strategies and programs, he helped establish Sun's development platform, which is one of our key differentiators. In order to spend more time with his family, John is narrowing his focus and, in his new role, will continue to help drive value by executing on our highly accretive development and expansion opportunities within the manufactured housing portfolio."*

Mr. McLaren stated, *"It has been both a privilege and honor for me to lead the Sun team over these many years as we have contributed to Sun's incredible growth and emergence as a leader in the industry. We have created an unparalleled platform to drive growth as Sun continues to deliver long-term value to all of our stakeholders. Looking ahead, I am excited to focus on expanding the success of Sun's development platform, as well as providing my expertise to the broader Sun teams as we continue down our familiar path of innovation."*

Mr. Thelen stated, *"I am excited to be working alongside such a talented and dedicated team. We have a great responsibility to continue to deliver high quality, attainable housing and memorable vacations. Our focus will remain squarely on providing the highest level of service to our residents, guests, and members, while optimizing operational efficiencies."*

Mr. Thelen currently serves as the Company's Executive Vice President of Operations and Sales. Mr. Thelen has led the manufactured home sales and leasing subsidiary, Sun Home Services, Inc., since joining the Company in January 2018. Prior to Sun, Mr. Thelen held multiple positions with a national manufactured home builder, most recently as its Vice President of Sales and Marketing. Prior to that, he was with the management consulting firm Booz & Company.

About Sun Communities, Inc.

Sun Communities, Inc. is a REIT that, as of June 30, 2022, owned, operated, or had an interest in a portfolio of 661 developed MH, RV and marina properties comprising nearly 180,300 developed sites and over 45,900 wet slips and dry storage spaces in 39 states, Canada, Puerto Rico and the UK.

Forward Looking Statements

This press release contains various "forward-looking statements" within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the Company intends that such forward-looking statements will be subject to the safe harbors created thereby. Forward-looking statements can be identified by words such as "will," "may," "could," "expect," "anticipate," "believes," "intends," "should," "plans," "estimates," "approximate," "guidance," and similar expressions in this press release that predict or indicate future events and trends and that do not report historical matters.

These forward-looking statements reflect the Company's current views with respect to future events and financial performance, but involve known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control. These risks, uncertainties, and other factors may cause the actual results of the Company to be materially different from any future results expressed or implied by such forward-looking statements. Such risks and uncertainties include the effects of the COVID-19 pandemic and related stay-at-home orders, quarantine policies and restrictions on travel, trade and business operations; national, regional and local economic climates; wars and other international conflicts; difficulties in the Company's ability to evaluate, finance, complete and integrate acquisitions, developments and expansions successfully; the ability to maintain rental rates and occupancy levels; competitive market forces; the performance of recent acquisitions; changes in market rates of interest; changes in foreign currency exchange rates; the ability of purchasers of manufactured homes and boats to obtain financing; and the level of repossessions by manufactured home and boat lenders. Further details of potential risks that may affect the Company are described in the Company's periodic reports filed with the U.S. Securities and Exchange Commission, including in the "Risk Factors" sections of the Company's Annual Report on Form 10-K for

the year ended December 31, 2021.

The forward-looking statements contained in this press release speak only as of the date hereof and the Company expressly disclaims any obligation to provide public updates, revisions or amendments to any forward-looking statements made herein to reflect changes in the Company's assumptions, expectations of future events, or trends.

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