



Sun Communities, Inc. Provides Preliminary Assessment of Hurricane Helene Impact

October 1, 2024

Southfield, Oct. 01, 2024 (GLOBE NEWSWIRE) -- Sun Communities, Inc. (NYSE: SUI) (the "Company"), a real estate investment trust ("REIT") that owns and operates, or has an interest in, manufactured housing ("MH") and recreational vehicle ("RV") communities and marinas, did not incur any material building or structure damage as a result of Hurricane Helene.

The Company has access to all its properties, and assessments are still in the early stages. Clean-up and restoration efforts are underway at all affected communities and marinas. At this time, we do not expect Hurricane Helene to have a significant impact on our operating results or financial condition.

"The safety and well-being of our residents, guests, and team members is our top priority. Our Preparedness Plan and experienced team has enabled a quick response to the storm and put us in a position to swiftly bring our properties back to full operation," said Gary Shiffman, Chairman and Chief Executive Officer. "Our people are our strength and we could not be prouder of them. They lead by example and set the standard in post-storm support. Our thoughts continue to be with all those impacted by Hurricane Helene."

About Sun Communities, Inc.

Sun Communities, Inc. is a REIT that, as of June 30, 2024, owned, operated, or had an interest in a portfolio of 666 developed properties comprising approximately 181,760 developed sites and approximately 48,140 wet slips and dry storage spaces in the United States, Canada, and the United Kingdom.

Cautionary Statement Regarding 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 possible additional damage to the Company's properties from Hurricane Helene that may not yet have been identified; undetermined or unexpected costs, expenses and lost revenue arising from Hurricane Helene; risks related to natural disasters, such as hurricanes, earthquakes, floods, droughts and wildfires; existing or potential supply chain disruptions; 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, 2023.

The forward-looking statements contained in this press release speak only as of the date hereof. The Company undertakes no obligation to publicly update or revise any forward-looking statements included or incorporated by reference into this document, whether as a result of new information, future events, changes in the Company's expectations or otherwise, except as required by law.

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