



Sun Communities, Inc. Announces Board Refreshment

December 11, 2024

Southfield, MI, Dec. 11, 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, announces several upcoming changes to its Board of Directors (the "Board") as part of its ongoing refreshment strategy.

Arthur A. Weiss informed the Board that he will retire from the Board on December 31, 2024, Stephanie W. Bergeron informed the Board that she will not stand for re-election to the Board at the Company's 2025 Annual Meeting of Shareholders, and Clunet R. Lewis informed the Board that he intends to retire from the Board no later than the Company's 2026 Annual Meeting of Shareholders. Each of Mr. Weiss, Ms. Bergeron and Mr. Lewis will continue to actively serve on the Board until his or her respective retirement date.

The Company has retained a director search firm to assist in the identification of qualified candidates for the Board.

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 national, regional and local economic climates; risks related to natural disasters, such as hurricanes, earthquakes, floods, droughts and wildfires; existing or potential supply chain disruptions; 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.

About Sun Communities, Inc.

Sun Communities, Inc. is a REIT that, as of September 30, 2024, owned, operated, or had an interest in a portfolio of 659 developed properties comprising approximately 179,130 developed sites and approximately 48,760 wet slips and dry storage spaces in the United States, Canada, and the United Kingdom.

For Further Information at the Company:

Fernando Castro-Caratini
Chief Financial Officer
(248) 208-2500
www.suninc.com



Source: Sun Communities, Inc.