



Sun Communities, Inc. Closes Public Offering of 6,037,500 Shares of Common Stock

March 30, 2016

FOR FURTHER INFORMATION AT THE COMPANY:

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SUN COMMUNITIES, INC.

Southfield, MI, March 30, 2016 - Sun Communities, Inc. (NYSE: SUI) (the "Company") today announced that it has closed its previously announced underwritten public offering of 6,037,500 shares of its common stock at a price of \$66.50 per share, which includes 787,500 shares sold to the underwriters pursuant to the full exercise of their option to purchase additional shares. The Company estimates that the net proceeds from the offering will be approximately \$385.3 million after deducting the underwriting discounts and estimated expenses related to the offering.

The Company intends to use the net proceeds of the offering to fund a portion of the purchase price for the previously-announced acquisition of all of the issued and outstanding shares of common stock of Carefree Communities Inc. ("Carefree Communities"). The consummation of the acquisition is subject to customary closing conditions. If for any reason the acquisition is not consummated, the Company intends to use the net proceeds of the offering to repay borrowings outstanding under the revolving loan under its senior credit facility, to fund possible future acquisitions of properties and for working capital and general corporate purposes.

BofA Merrill Lynch, Citigroup, BMO Capital Markets, Baird and RBC Capital Markets acted as joint book-running managers for the offering. Fifth Third Securities, PNC Capital Markets LLC, Ramirez & Co., Inc., BTIG and Comerica Securities acted as co-managers for the offering.

The offering was made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. The offering was made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained by contacting BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attn: Prospectus Department or by email at dq.prospectus_requests@baml.com; by contacting Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 telephone: (800) 831-9146; by contacting BMO Capital Markets, 3 Times Square, 25th Floor, New York, NY 10036, Attention: Syndicate Department, Telephone: (800) 414-3627, or by email at bmo.prospectus@bmo.com; by contacting Baird, Attention: Syndicate Department, 777 E. Wisconsin Avenue, Milwaukee, WI 53202, telephone: (800)-792-2473, email: syndicate@rwbaird.com; or by contacting RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281-8098; Attention: Equity Syndicate; Phone: 877-822-4089; Email: equityprospectus@rbccm.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale is not permitted.

Sun Communities, Inc. is a REIT that currently owns and operates a portfolio of 233 communities comprising approximately 89,400 developed sites.

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 our 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, difficulties in the Company's ability to evaluate, finance, complete and integrate acquisitions (including the proposed acquisition of Carefree Communities described above), developments and expansions successfully, the ability to maintain rental rates and occupancy levels, competitive market forces, changes in market rates of interest, the ability of manufactured home buyers to obtain financing, the level of repossessions by manufactured home lenders and those risks and uncertainties referenced under the heading titled "Risk Factors" contained in the Company's annual report on Form 10-K for the year ended December 31, 2015, and the Company's other periodic filings with the Securities and Exchange Commission.

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.