



Sun Communities Reports Inducement Equity Award for Incoming Chief Executive Officer

September 19, 2025

Southfield, MI, Sept. 19, 2025 (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, today announced the granting of an equity award to incoming Chief Executive Officer Charles D. Young.

Consistent with the disclosures contained in the Company's Form 8-K filed with the U.S. Securities and Exchange Commission on July 23, 2025, these shares will be granted outside the Company's 2015 Equity Incentive Plan and will be fully vested upon issuance. This grant will be issued in accordance with New York Stock Exchange Listed Company Manual Rule 303A.08 as an inducement to Mr. Young's employment with the Company.

The equity award, approved by the Compensation Committee of the Company's Board of Directors, consists of shares of the Company's common stock with an aggregate value of \$1,000,000, valued as of the date of the grant, which is expected to be Mr. Young's starting date at the Company, October 1, 2025.

About Sun Communities, Inc.

Sun Communities, Inc. is a REIT that, as of June 30, 2025, owned, operated, or had an interest in a portfolio of 501 developed properties comprising approximately 174,450 developed sites 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 (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Company intends that such forward-looking statements will be subject to the safe harbors created thereby. For this purpose, any statements contained in this press release that relate to expectations, beliefs, projections, future plans and strategies, trends or prospective events or developments and similar expressions concerning matters that are not historical facts are deemed to be forward-looking statements. Words such as "forecasts," "intend," "goal," "estimate," "expect," "project," "projections," "plans," "predicts," "potential," "seeks," "anticipates," "should," "could," "may," "will," "designed to," "foreseeable future," "believe," "scheduled," "guidance," "target" and similar expressions are intended to identify forward-looking statements, although not all forward looking statements contain these words. 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, both general and specific to the matters discussed in or incorporated herein, some of which are beyond the Company's control. These risks, uncertainties and other factors may cause the Company's actual results to be materially different from any future results expressed or implied by such forward-looking statements. 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" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made. 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.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance or achievements. All written and oral forward-looking statements attributable to the Company or persons acting on the Company's behalf are qualified in their entirety by these cautionary statements.

For Further Information at the Company:

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Source: Sun Communities, Inc.