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FOR IMMEDIATE RELEASE
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**ELS DECLARES FIRST QUARTER 2024 DIVIDEND AND
ELECTS RADHIKA PAPANDREOU TO THE BOARD OF DIRECTORS**

CHICAGO, IL – February 6, 2024 – On February 6, 2024, the Board of Directors (the “Board”) of Equity LifeStyle Properties, Inc. (NYSE:ELS) (referred to herein as “we,” “us,” and “our”) declared a first quarter 2024 dividend of \$0.4775 per common share, representing, on an annualized basis, a dividend of \$1.91 per common share. The dividend will be paid on April 12, 2024 to stockholders of record at the close of business on March 28, 2024.

In addition, on February 6, 2024, the Board increased the size of the Board by one director from nine to ten directors and elected Ms. Radhika Papandreou to fill the vacancy created by the increase in the number of directors.

Ms. Papandreou has been managing partner for Korn Ferry’s Chicago office since 2021 and previously served as senior client partner from 2019 to 2021. Ms. Papandreou specializes in executive and board placements and has managed large-scale client projects including bankruptcies, turnarounds, spin-offs and mergers and acquisitions. In addition, Ms. Papandreou leads Korn Ferry’s North American travel, hospitality and leisure practice and is a core member within the Korn Ferry board and CEO Services practice. Ms. Papandreou was employed by an executive search firm from 2016 to 2019, where she was managing director and global head of its hospitality and leisure practice and a core partner within the board practice. From 1998 to 2016, Ms. Papandreou held various positions in the investment banking industry.

There are no arrangements or understandings between Ms. Papandreou and us related to her election as a director of the Board. Ms. Papandreou will not initially serve on a committee of the Board. In addition, the Board undertook a review of the independence of Ms. Papandreou and affirmatively determined that Ms. Papandreou is independent in accordance with the NYSE standards.

This press release includes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. When used, words such as “anticipate,” “expect,” “believe,” “project,” “intend,” “may be” and “will be” and similar words or phrases, or the negative thereof, unless the context requires otherwise, are intended to identify forward-looking statements and may include, without limitation, information regarding our expectations, goals or intentions regarding the future, and the expected effect of our acquisitions. Forward-looking statements, by their nature, involve estimates, projections, goals, forecasts and assumptions and are subject to risks and uncertainties that could cause actual results or outcomes to differ materially from those expressed in a forward-looking statement due to a number of factors, which include, but are not limited to the following: (i) the mix of site usage within the portfolio; (ii) yield management on our short-term resort and marina sites; (iii) scheduled or implemented rate increases on community, resort and marina sites; (iv) scheduled or implemented rate increases in annual payments under membership subscriptions; (v) occupancy changes; (vi) our ability to attract and retain membership customers; (vii) change in customer demand regarding travel and outdoor vacation destinations; (viii) our ability to manage expenses in an inflationary environment; (ix) our ability to integrate and operate recent acquisitions in accordance with our estimates; (x) our ability to execute expansion/development opportunities in the face of supply chain delays/shortages; (xi) completion of pending transactions in their entirety and on assumed schedule; (xii) our ability to attract and retain property employees, particularly seasonal employees; (xiii) ongoing legal matters and related fees; (xiv) costs to restore

property operations and potential revenue losses following storms or other unplanned events; and (xv) the potential impact of, and our ability to remediate material weaknesses in our internal control over financial reporting.

For further information on these and other factors that could impact us and the statements contained herein, refer to our filings with the Securities and Exchange Commission, including the “Risk Factors” and “Forward-Looking Statements” sections in our most recent Annual Report on Form 10-K or Form 10-K/A and any subsequent Quarterly Reports on Form 10-Q or Form 10-Q/A.

These forward-looking statements are based on management’s present expectations and beliefs about future events. As with any projection or forecast, these statements are inherently susceptible to uncertainty and changes in circumstances. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements whether as a result of such changes, new information, subsequent events or otherwise.

We are a fully integrated owner of lifestyle-oriented properties and own or have an interest in 451 properties located predominantly in the United States consisting of 172,465 sites as of January 29, 2024. We are a self-administered, self-managed, real estate investment trust with headquarters in Chicago.