



## NEWS RELEASE

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FOR IMMEDIATE RELEASE  
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### **ELS ANNOUNCES TAX TREATMENT OF 2012 DISTRIBUTIONS**

**Chicago, IL - January 22, 2013** – Equity LifeStyle Properties, Inc. (NYSE: ELS) (the “Company”) today announced the tax treatment of its 2012 common and preferred share distributions. The nondividend distributions on the common shares was also reported on Internal Revenue Service Form 8937 pursuant to U.S. tax basis reporting as required under Internal Revenue Code Section 6045B. A copy of the Form 8937 is posted to the Company’s website ([www.equitylifestyle.com](http://www.equitylifestyle.com)).

Common Shares (CUSIP No. 29472R108)

| Record Date | Payable Date | Distribution Per Share | Ordinary Taxable Dividend | Long-Term Capital Gains Dividend | Nondividend Distributions |
|-------------|--------------|------------------------|---------------------------|----------------------------------|---------------------------|
| 12/30/11    | 01/13/12     | \$0.375000             | \$0.285730                | \$0.024244                       | \$0.065026                |
| 03/30/12    | 04/13/12     | \$0.437500             | \$0.333352                | \$0.028285                       | \$0.075863                |
| 06/29/12    | 07/13/12     | \$0.437500             | \$0.333352                | \$0.028285                       | \$0.075863                |
| 09/28/12    | 10/12/12     | \$0.437500             | \$0.333352                | \$0.028285                       | \$0.075863                |
| 12/14/12    | 12/28/12     | <u>\$0.437500</u>      | <u>\$0.333352</u>         | <u>\$0.028285</u>                | <u>\$0.075863</u>         |
| TOTALS      |              | \$2.125000             | \$1.619138                | \$0.137384                       | \$0.368478                |

Series A Cumulative Redeemable Perpetual Preferred Stock (CUSIP No. 29472R207)

| Record Date | Payable Date | Distribution Per Share | Ordinary Taxable Dividend | Long-Term Capital Gains Dividend |
|-------------|--------------|------------------------|---------------------------|----------------------------------|
| 03/19/12    | 03/30/12     | \$0.502125             | \$0.462852                | \$0.039273                       |
| 06/18/12    | 06/29/12     | \$0.502125             | \$0.462852                | \$0.039273                       |
| *           | 09/14/12     | \$0.384963             | \$0.354854                | \$0.030109                       |
| 09/17/12    | 09/28/12     | \$0.502125             | \$0.462852                | \$0.039273                       |
| **          | 10/18/12     | \$0.094846             | \$0.087428                | \$0.007418                       |

\*This distribution represents the final 2012 distribution on each share of Series A Preferred Stock that was exchanged for a newly created Depository Share representing 1/100 of a share of Series C Preferred Stock.

\*\*This distribution represents the final 2012 distribution on each remaining share of Series A Preferred Stock that was redeemed on October 18, 2012.

Series C Cumulative Redeemable Perpetual Preferred Stock (CUSIP No. 29472R405).

| Record Date | Payable Date | Distribution Per Share | Ordinary Taxable Dividend | Long-Term Capital Gains Dividend |
|-------------|--------------|------------------------|---------------------------|----------------------------------|
| 12/10/12    | 12/31/12     | \$0.529688             | \$0.488259                | \$0.041429                       |

The distribution on each Depositary Share (representing 1/100 of a share of Series C Preferred Stock) is for the period from September 8, 2012 to December 31, 2012.

Shareholders are encouraged to consult with their tax advisors as to the specific tax treatment of the distributions they received from the Company.

Equity LifeStyle Properties, Inc. owns or has an interest in 383 quality properties in 32 states and British Columbia consisting of 142,682 sites. The Company is a self-administered, self managed, real estate investment trust (REIT) with headquarters in Chicago.