



## NEWS RELEASE

FOR IMMEDIATE RELEASE  
January 23, 2019

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### **ELS ANNOUNCES TAX TREATMENT OF 2018 DISTRIBUTIONS**

**Chicago, IL – January 23, 2019** – Equity LifeStyle Properties, Inc. (NYSE: ELS) (referred to herein as “we,” “us” and “our”) today announced the tax treatment of our 2018 common stock distributions. The following table summarizes the income tax treatment of our 2018 distributions.

Common Stock (CUSIP No. 29472R108)

Record Date	Payable Date	Distribution Per Share	Total Distribution Allocable to 2018	Ordinary Taxable Dividend	Qualified REIT Dividend for IRC §199A
03/30/18	04/13/18	\$0.550000	\$0.550000	\$0.550000	\$0.550000
06/29/18	07/13/18	\$0.550000	\$0.550000	\$0.550000	\$0.550000
09/28/18	10/12/18	\$0.550000	\$0.550000	\$0.550000	\$0.550000
12/28/18	01/11/19	<u>\$0.550000</u>	<u>\$0.487000</u>	<u>\$0.487000</u>	<u>\$0.487000</u>
TOTALS		\$2.200000	\$2.137000	\$2.137000	\$2.137000

The common stock distribution with a record date of December 28, 2018, paid on January 11, 2019, is a split-year distribution with \$0.487000 considered a distribution made in 2018 and \$0.063000 allocable to 2019 for federal income tax purposes.

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

We own or have an interest in 414 quality properties in 33 states and British Columbia consisting of 155,447 sites. We are a self-administered, self-managed real estate investment trust (REIT) with headquarters in Chicago.