

## NEWS RELEASE



CONTACT: Paul Seavey  
(312) 279-1488

FOR IMMEDIATE RELEASE  
March 13, 2013

### **ELS DECLARES FIRST QUARTER DIVIDENDS**

**CHICAGO, IL – March 13, 2013** – The Board of Directors of Equity LifeStyle Properties, Inc. (NYSE:ELS; the “Company”) declared a dividend of \$0.50 per common share, representing, on an annualized basis, a dividend of \$2.00 per common share. The dividend will be paid on April 12, 2013 to stockholders of record on March 29, 2013. The Company’s Board of Directors also declared a dividend of \$0.421875 per depositary share (each representing 1/100 of a share of the Company’s 6.75% Series C Cumulative Redeemable Perpetual Preferred Stock) (NYSE:ELSPRC), which represents, on an annualized basis, a dividend of \$1.6875 per depositary share. The dividend will be paid on April 1, 2013 to stockholders of record on March 21, 2013.

The Company’s Board of Directors also increased the size of the Board by two directors and elected Mrs. Marguerite Nader and Mr. William Young to fill the vacancies created by the increase in the number of directors.

Mrs. Nader, age 44, has served as the Company’s President and Chief Executive Officer since February 1, 2013. Mrs. Nader is also a member of the Company’s Management Committee. Mrs. Nader served as the Company’s President from October 18, 2012 to January 31, 2013; President and Chief Financial Officer from May 2012 to October 18, 2012; Executive Vice President and Chief Financial Officer from December 2011 to May 2012; Executive Vice President - New Business Development from February 2011 to December 2011; Executive Vice President - Sales and Marketing from February 2009 to February 2011; Senior Vice President of New Business Development from January 2007 to February 2009; Vice President of New Business Development from January 2001 to January 2007; and Vice President of Asset Management from January 1998 to January 2001. Mrs. Nader has been employed with the Company since 1993.

Mr. Young, age 48, has been managing partner and co-founder of Hyperion Homes LLC and Ranieri Residential, LLC, single family housing investment platforms for Ranieri Partners LLC, an investment firm, since June 2012. Mr. Young was managing director and a member of the investment committee for the distressed debt fund of Equity Group Investments from 2009 to 2011. Mr. Young was a partner at Goldman Sachs & Co. and Goldman Sachs International from

2001 to 2008 where he held a variety of positions including co-head of the European Mortgage Department and co-head of the Global Infrastructure Investment Fund. Mr. Young worked at Citigroup and Citibank from 1987 to 2001 where he worked in Leveraged Finance, Commercial Real Estate work-outs and ultimately led the firm's European Securitization and Real Estate Finance Group.

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 the Company's expectations, goals or intentions regarding the future, and the expected effect of the recent acquisitions on the Company. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, including, but not limited to:

- the Company's ability to control costs, real estate market conditions, the actual rate of decline in customers, the actual use of sites by customers and its success in acquiring new customers at its Properties (including those that it may acquire);
- the Company's ability to maintain historical rental rates and occupancy with respect to Properties currently owned or that the Company may acquire;
- the Company's ability to retain and attract customers renewing, upgrading and entering right-to-use contracts;
- the Company's assumptions about rental and home sales markets;
- the Company's assumptions and guidance concerning 2013 estimated net income and funds from operations;
- the Company's ability to manage counterparty risk;
- in the age-qualified Properties, home sales results could be impacted by the ability of potential homebuyers to sell their existing residences as well as by financial, credit and capital markets volatility;
- results from home sales and occupancy will continue to be impacted by local economic conditions, lack of affordable manufactured home financing and competition from alternative housing options including site-built single-family housing;
- impact of government intervention to stabilize site-built single family housing and not manufactured housing;
- effective integration of the recent acquisitions and the Company's estimates regarding the future performance of recent acquisitions;

- unanticipated costs or unforeseen liabilities associated with the recent acquisitions;
- ability to obtain financing or refinance existing debt on favorable terms or at all;
- the effect of interest rates;
- the dilutive effects of issuing additional securities;
- the effect of accounting for the entry of contracts with customers representing a right-to-use the Properties under the Codification Topic “*Revenue Recognition*,” and
- other risks indicated from time to time in the Company’s filings with the Securities and Exchange Commission.

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. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements whether as a result of such changes, new information, subsequent events or otherwise.

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.

###