



Equity LifeStyle Properties

CONTACT: Paul Seavey  
(800) 247-5279

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## **ELS REPORTS ON HURRICANE MILTON**

**CHICAGO, IL – October 14, 2024** – Equity LifeStyle Properties, Inc. (NYSE:ELS) (referred to herein as the “Company,” “we,” “us,” and “our”) reported today its preliminary assessment of the impact of Hurricane Milton on its Florida properties.

Based on our ongoing initial assessments, certain properties were affected by flooding, wind, wind-blown debris, falling trees and tree branches. Structural damage to common areas appears to be limited. We have seen damage to some homes, carports, screen rooms and awnings. Our team members and third-party contractors have begun cleanup efforts at many of the impacted properties, and we are working towards quickly returning our properties to full operating condition. Certain properties continue to experience utility disruptions.

We are in the process of estimating costs associated with cleanup and restoration efforts. We believe that we have adequate insurance, subject to deductibles, including business interruption coverage. At this time, we do not believe that Hurricane Milton will significantly impact our results of operations or our financial condition on a consolidated basis.

President and Chief Executive Officer Marguerite Nader commented, “The safety of our residents, guests and employees is paramount, and we are grateful for the efforts of our team members to assist customers in preparing for and responding to the storm. Our focused storm preparation and response plan give us confidence that our Florida properties will be ready for residents and guests as we approach the popular winter season.”

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,” “estimate,” “guidance,” “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) changes in debt service and interest rates; (x) our ability to integrate and operate recent acquisitions in accordance with our estimates; (xi) our ability to execute expansion/development opportunities in the face of changes impacting the supply chain or labor markets; (xii) completion of pending transactions in their entirety and on assumed schedule; (xiii) our ability to attract and retain property employees, particularly seasonal employees; (xiv) ongoing legal matters and related fees; (xv) costs to restore property operations and potential revenue losses following storms or other unplanned events; and (xvi) 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 and any subsequent Quarterly Reports on Form 10-Q.

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 452 properties located predominantly in the United States consisting of 172,866 sites as of July 22, 2024. We are a self-administered, self-managed, real estate investment trust with headquarters in Chicago.