



SUSTAINABILITY REPORT

—— 2024 ——

LETTER FROM OUR CHAIRMAN AND CEO

When we took Sun public thirty years ago, our goal was to create a platform that made home ownership attainable in a landscape where the “American Dream” of traditional site-built homes was becoming increasingly out of reach for many. Today, we have achieved this by offering properties for both primary and secondary homes.

Building a sustainable business requires a team that shares your passion and vision. It also requires creating an environment where people feel safe and valued as their full selves. At Sun, we have worked hard to nurture such an environment. In this report, we share our initiatives and achievements in supporting our team members, residents, guests, and communities.

Our goal is to give back more than we take. This principle guides our approach to environmental stewardship, whether it's utility management, biodiversity awareness, or reducing greenhouse gas emissions. A key strategy for managing our impact is our Greenhouse Gas inventory, which helps us achieve our long-term carbon reduction goals set in 2023. Using 2022 as our base year, we have made significant reductions through 2024.

We have also enhanced our governance with policy updates and board refreshment. In 2024, we added two new board members while two long-serving members stepped down. We have announced additional planned changes for 2025, including my own retirement as CEO. With a strong foundation in place, I am confident Sun will continue to thrive and make positive, lasting impact for years to come.



A handwritten signature in black ink, appearing to read 'G. Shiffman'.

Gary A. Shiffman
Chairman and Chief Executive Officer

ABOUT THIS REPORT

This report provides information on the environmental, social, and governance (ESG) performance of Sun Communities, Inc. (i.e., Sun, the company, we, us, our) for the 2024 calendar year.

All reporting boundaries are aligned with financial control used in our public financial disclosures.

As of April 30, 2025, we have sold Safe Harbor Marinas, LLC. Their data is included in this report due to our ownership in 2024. Information related to Safe Harbor Marinas will be removed in future sustainability reports.

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GOVERNANCE

COMPANY OVERVIEW

We are a fully integrated Real Estate Investment Trust (REIT), and our common shares are listed on the New York Stock Exchange (NYSE) under the ticker symbol SUI. As of December 31, 2024, we directly or indirectly owned and operated, or had an interest in, a portfolio of 645 developed properties located in the U.S., Canada, and the UK. We have been in the business of operating, acquiring, developing, and expanding manufactured housing (MH) and recreational vehicle (RV) properties since 1975, and marinas since 2020.



Sun Communities is the nation's premier owner and operator of MH communities.



288 MH Communities
97,430 MH Sites



Sun Outdoors offers RV sites, vacation rentals, and tent camping with world-class amenities in the U.S. and Canada.



166 RV Communities
32,100 Annual RV Sites
24,830 Transient RV Sites



SAFE HARBOR
MARINAS

Safe Harbor is the largest and most diversified marina owner and operator in the U.S. ⁽¹⁾



138 Marinas
48,760 Wet Slips & Dry Storage Spaces



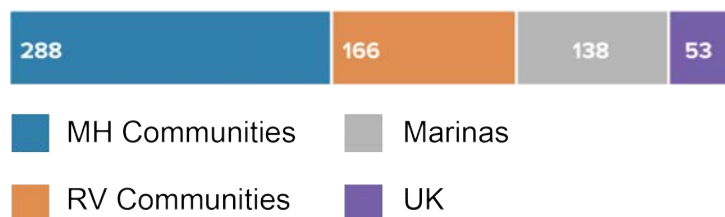
Park Holidays, is the second largest owner and operator of holiday park communities in the UK.



53 UK Communities
17,690 Annual Sites
4,340 Transient Sites

PROPERTY COUNT

645 properties in the **U.S., UK, and Canada**



(1) In April 2025, we sold Safe Harbor Marinas, LLC.

Environment, Social & Governance Focus Areas

- Climate Change (Physical & Transition)
- Resource Management (energy, water, waste, transportation)
- Biodiversity & Nature
- Human Capital
- Residents & Guests
- Cybersecurity
- Corporate Governance

OVERSIGHT OF ENVIRONMENT, SOCIAL & GOVERNANCE

Our Nominating and Corporate Governance Committee (NCGC) provides oversight of our environmental, social, and governance initiatives on behalf of the Board of Directors. The Vice President of Sustainability meets with the NCGC at least annually to review ESG priorities and progress toward long-term goals, while quarterly written updates are shared with both the NCGC and the Board of Directors.

To promote alignment of environmental, social, and governance strategies with broader business objectives, the Board of Directors discusses priorities at least annually, providing insights and confirming alignment with corporate goals.

The Vice President of Sustainability leads the day-to-day oversight of these initiatives, working closely with senior leaders and subject matter experts within business units. To maintain alignment and secure necessary resources, the Vice President of Sustainability and senior leaders regularly engage with the C-Suite and other key executives. Additionally, senior leaders oversee committees that include field team representatives responsible for guiding the prioritization, development, implementation, and monitoring of key initiatives.

Environmental, social, and governance considerations are also embedded in our Enterprise Risk Management process, where we identify, analyze, and prioritize risks that impact our business. By integrating insights from dynamic assessments and ongoing stakeholder engagement, we develop and implement strategic plans to mitigate risks while pursuing new opportunities.

REFRESHMENT OF EXECUTIVE & BOARD LEADERSHIP

At the end of 2024, our CEO, Gary A. Shiffman, announced his plans to retire as CEO in 2025. At the same time, we announced John B. McLaren's return as President; he was previously our COO.

We further enhanced our governance through board refreshment. During 2024, we added two new members and had two longer serving members retired from our Board of Directors.

STRATEGIES & POLICIES

Based on the results of Enterprise Risk Management assessments, we leverage several widely used protocols to establish industry and geographic-appropriate disclosures for internal and external needs.

At the core of this approach is the ISO 14001 principle of “Plan, Do, Act, and Check,” which provides the foundation for our continuous management of direct and indirect impacts from our operations on the environment and society.

In addition, we align our reporting to the guidelines provided by ISO 14064, the GHG Protocol, the Real Estate Sector reporting from the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI), and the United Nations Sustainability Development Goals (UN SDGs).

As part of our “Check” process, we monitor the independent ratings we receive from Institutional Shareholder Services, Inc. (ISS), MSCI, and Sustainalytics to evaluate our programs and conduct peer benchmarking. In addition, we voluntarily participate in the S&P Global Corporate Sustainability Assessment (CSA), CDP (formerly Carbon Disclosure Project), and the UN Global Compact for additional assessment of our initiatives.

We encourage eligible properties to participate in the Outdoor Hospitality Industry (OHI) Plan-It Green Friendly Park Program, the David Bellamy Conservation Award, and the Association of Marine Industries (AMI) Clean and Resilient Marina certifications or state equivalents.

Sun develops policies to provide a framework for effective corporate decision-making. Our policies can be found on our [website](#).

STAKEHOLDER ENGAGEMENT

Investors

In 2024, we met with 16 of our top 25 shareholders representing 63% of outstanding shares⁽¹⁾ to discuss various topics including:

Corporate Governance:

- Focus on CEO succession planning, board structure, refreshment, diversity, director tenure, and term limits
- Prioritization of effective capital allocation

Executive Compensation:

- Adjustments to C-suite executive incentive structures

Business and Corporate Strategy:

- Strategic reviews of business segments

Environmental, Social, and Governance

- Enhancements to GHG inventory completeness
- Promotion of education for teams and supply chain on various topics including carbon neutrality and diversity and inclusion
- Participation in two voluntary benchmarks
- Renewable energy strategy and cost-saving measures
- Climate storm resilience initiatives

In addition, we engage with investors through conferences and property tours to share priority areas and initiative focuses.

Met with over 200
Investment Firms

Hosted 20
Investor Tours

Attended 9
Investor Conferences

National Industry Organizations

We believe in the power of alliance when it comes to making progress within in our industry. We participate in national organizations including:

- Manufactured Housing Institute (MHI)
- NAREIT
- RV Industry Association (RVIA)
- OHI
- Association of Marine Industries (AMI)
- National Marine Manufacturers Association (NMMA)
- American Boat Builders & Repairers Association (ABBRA)
- UKHospitality

(1) as of December 31, 2024

INFORMATION SECURITY & DATA PRIVACY

Our operations depend on the availability of communication platforms, enterprise applications, and related systems. We implement stringent security protocols for data collection, storage, and transmission while enhancing controls to prevent, detect, and respond to cyber threats, including unauthorized access, malware, and data exfiltration.

Our Information Security Management Committee oversees cybersecurity efforts that align with ISO 27001 standards.

These include:

- Partnering with leading security firms
- Conducting internal/external audits and risk assessments
- Employee security training, tabletop exercises, and phishing simulations
- Continuous vulnerability monitoring and penetration testing
- Recovery simulations for core systems and data centers

Key Policies & Procedures Cover

- Vulnerability management & business continuity
- Encryption, backup, and recovery
- Physical security & user access controls
- Vendor risk management & teleworking protocols
- Mobile device management & system monitoring

Incident Response & Vendor Risk Management

Comprehensive contingency plans promote service continuity in the event of a cybersecurity incident, regularly tested under various scenarios. Vendor risks are assessed through SOC reports, security questionnaires, litigation records, and public disclosures.

Oversight

Senior leadership provides the Board with security updates, including risk assessments, material incidents, audit findings, and mitigation strategies. Key senior leadership includes our Chief Information Officer (CIO), who reports to the Chief Administrative Officer (CAO) and oversees IT strategy and governance and our Director of Information Security, who manages daily cyber risk operations.

The Audit Committee oversees cybersecurity risks per its charter, engaging regularly with leadership on security protocols.

The Information Security Management Committee (ISMC) and Enterprise Risk Management (ERM) Committees meet regularly. Both committees are comprised of cross-functional members from technology, HR, finance, internal audit, and executive management. Committee members hold industry certifications such as CITP, CISSP, CISA, and CRISC, providing expertise in security risk and compliance management.



 **SOCIAL**

OUR CULTURE

We are dedicated to ensuring the well-being and success of both our people and the communities we serve. Our definition of "people" includes our team members, residents, guests, and supply chain partners. Guided by our culture statements—Live the Golden Rule, Do the Right Thing, We Over Me, Nothing Changes if Nothing Changes, Be Yourself and Thrive, Keep it Simple, and Mindset is Everything—we strive to create an environment where everyone can thrive.

We believe it is our responsibility to provide spaces where individuals can be their best, authentic selves. This commitment drives our focus on fostering inclusion, embracing diversity, improving accessibility, and monitoring equity. We aim to create an environment where every voice is heard, every individual feels valued, and everyone has the opportunity to grow and succeed.

Our efforts were recognized in 2024 with third-party awards for being a great place to work, as well as accolades from our customers, further affirming our dedication to excellence.



2024 NOTABLE ACCOLADES



We were certified a **Great Place to Work** by **Great Place to Work®**



We were named **Top Workplaces** by **Inland News Group** in 2024



We were named **Top Workplaces** in **Arizona** by **AZ Central** in 2024



We were awarded **Gold** for the **Best Company for UK Parks & Lodges Holidays** by **British Travel Awards** in 2024



We were awarded **Gold** for the **Best Company for UK Short Breaks** by **British Travel Awards** in 2024



We were awarded **Silver** for the **Best Company for UK Family Holidays** by **British Travel Awards** in 2024

OUR TEAM

Overall team member experience and well-being are critical to both personal fulfillment and organizational success. We offer a variety of employment options to accommodate both our operational needs and the interests of our team members including on-property, in-office, hybrid, and remote roles, as well as part-time and seasonal schedules. This flexibility allows team members to choose a work arrangement that best fits their lifestyle, helping them stay engaged, productive, and supported both in their professional and personal lives.

Our comprehensive benefits packages are tailored to industry standards and geographic locations. We focus on providing benefits and perks that holistically support our team members and their families, which may include:

- Market-Based Minimum Wage
- Paid Time Off (PTO)
- Health Insurance
- Paid Parental Leave
- Tuition Reimbursement
- Perks and Discount Programs
- Employee Assistance Program (EAP)
- Team Member Hardship Program
- Supplemental Benefits like Pet Insurance and Legal Assistance



1,946

New Hires
in 2024

6,590

Total Team Members
(as of 12/31)

Participated in 27

Career Fairs &
Awareness Events

Attracting exceptional talent is essential to our continued growth and success. In 2024, our recruiting efforts focused on increasing awareness of career opportunities within our manufactured home communities, marinas, RV, and holiday parks communities among a broader audience.

To achieve this, we partnered with professional networks, attended college fairs—including two at Historically Black Colleges and Universities —and participated in career awareness events for K-12 students. Additionally, we formalized partnerships with organizations in the U.S. that support the recruitment and hiring of military veterans and their spouses, further expanding our outreach.

Receiving and responding to team member feedback is essential to creating and maintaining a work environment that meets the evolving needs of our team. Our feedback mechanisms include quarterly pulse surveys, annual performance reviews, talent reviews, regular one-on-one and team meetings, and participation in external surveys.

The insights gathered through these channels help us better understand and prioritize the key factors in engaging and retaining our team members, while also highlighting areas that require further attention. Team member feedback has been instrumental in launching new programs and enhancing existing ones.

Team feedback led to the creation of employee resource groups (ERGs) for women, veterans, and the LGBTQIA+ community. Open to all team members and sponsored by senior leaders, these groups provide safe spaces for dialogue, support, leadership development, and mentoring. They also promote a sense of community, belonging, and advocacy, significantly enriching the overall work experience.

12% of Team Members
with 10 yrs or More Tenure

~ 155 Team Members
Participating in ERGs

79,300

Training Hours Recorded

852

Internal Professional
Development Participants

Over 390

Positions Filled by
Internal Candidates

Feedback also enables us to continuously adapt and tailor learning content and learning opportunities, ensuring they effectively address individual needs and support personal and professional growth. Our programs promote innovation, critical thinking, and problem-solving, empowering team members to embrace challenges and opportunities.

During the onboarding process, new team members complete training on topics including our Code of Conduct, Human Rights, harassment prevention, cybersecurity, and safety, with all team members completing annual refresher courses. We also offer tailored learning opportunities in leadership, customer service, sales, and more through classroom, online, on-the-job training, and coaching, aligning with team members' roles and career goals.

For those pursuing career growth opportunities, we offer development programs like our executive management certification, our advanced career experience, and our newly launched UK apprenticeship, providing essential skills, mentorship, and experience for advancement.

Our learning programs not only support individual growth but also demonstrate compliance with key controls expected by insurers and regulatory agencies. These controls help mitigate risks, including risks related to cyber events, safety claims, and safe vehicle operations, among others.

RESIDENTS, GUESTS & MEMBERS

We are committed to providing an experience that our residents, guests, and members expect and deserve, while also fostering a close-knit atmosphere with shared workplaces, activities, social events, and opportunities to connect with neighbors in vibrant social circles.

Amenities in communities play a key role in enhancing residents' quality of life. Proximity to neighbors naturally encourages interaction, while shared spaces like community centers, clubhouses, and outdoor areas provide opportunities for residents to gather, socialize, and engage in communal activities. Through organized activities like game nights, exercise classes and book clubs, these communities provide regular opportunities for residents and guests to connect with others who share similar interests. Additionally, our residents and guests are invited to participate in community outreach efforts through volunteer and donation events.

These events encourage engagement, fostering a sense of belonging and camaraderie. Shared experiences during these activities build relationships, creating a support network that combats loneliness and improves overall well-being.

We maintain open lines of communication and engagement to provide our residents, guests and members with multiple avenues for providing feedback and receiving community updates. These include community websites, newsletters, social media channels, in-person conversations, Net Promoter Score (NPS) surveys and online review systems. We utilize the information received via these methods to improve on and ensure the high-quality experience.

Several of our residents and guests are also employed by us. We offer a broad range of job opportunities to suit various interests and physical demands. In our 55+ communities, we offer flexible scheduling that allows residents to stay socially active while participating in physical activities that support overall health.

We view the extended tenures of our residents and guests—averaging 19 years for MH residents, 8 years for annual RV guests and, 7 years for UK Holiday Park owners⁽¹⁾—as a testament to their satisfaction with our properties, amenities, and overall experience.



(1) As of December 31, 2024

COMMUNITY SUPPORT

We are dedicated to supporting communities where our people live, visit, work and play; community engagement is foundational to our commitment of creating a positive, lasting impact. Through scholarships, strategic grants, partnerships, volunteerism, and local initiatives, we contribute to organizations and projects that resonate with our core values and strengthen the communities in which we operate. By integrating these efforts with our business goals, we not only enhance the well-being of those we serve but also drive sustainable impact that reflects our dedication to social responsibility and creating vibrant, thriving communities.

VOLUNTEERISM

The most valuable resource we can offer to our local communities is our people. We empower our team members to volunteer their time to causes that align to their personal interests in addition to supporting larger company organized volunteer opportunities.

17,561
Volunteer Hours
Recorded in 2024

More than 55,000
Total Hours Recorded
since 2017



GRANTS & GIVING

We strategically support local causes that we believe make a difference with charitable grants and sponsorships to eligible registered nonprofits that operate within proximity of our locations. In 2024, we provided more than 60 grants to support food security, disaster relief, habitat restoration and preservation, accessibility to the outdoors, veteran and first responder assistance, and more in our local communities.

SCHOLARSHIPS

Educational advancement is key to paving the way for student success. Sun supports continuing education through offering scholarships children of our team members and residents as well as to students studying to be a marine technician.

Over \$645,000
Scholarships Awarded
to **377** Students
Since Inception

SAFETY & HEALTH

Ensuring a safe environment for our team members, residents, and guests to work, live, and enjoy is our top priority. We gather feedback and engage with our team members, residents, and guests to focus attention and resources on the safety and health needs of our operations.

Recognizing that well-trained and properly equipped team members significantly reduce workplace injuries, we prioritize job-specific safety training and the provision of personal protective equipment. To emphasize the importance of safety protocols, our properties undergo annual inspections of safety programs and practices. As new needs or regulations arise, we update training and equipment accordingly.

Each property maintains comprehensive emergency response plans, including the availability of Automated External Defibrillators (AEDs), hands-on CPR training, and site-specific strategies for natural disasters such as hurricanes, wildfires, and earthquakes. These plans and associated equipment are reviewed annually to ensure preparedness.

We also provide procedures and training to ensure compliance with laws regarding the handling, storage, and disposal of chemicals essential to our operations. Wherever possible, we evaluate and pilot alternatives, with a particular focus on safer cleaning solutions.

SUPPLY CHAIN INITIATIVES

17 priority suppliers assessed between 2023 and 2024

48% of homes ordered in 2024 certified to Energy Star Manufactured Home or DOE Zero Energy Ready standard

SUPPLY CHAIN

Our commitment to incorporating ESG principles into our business decisions and strategies extends to our supply chain. We expect our suppliers to adhere to our [Code of Vendor and Supplier Conduct](#), which outlines expectations for adopting a human rights policy that prohibits child labor and modern slavery, maintaining a safe workplace, and establishing their own environmental commitments.

As of the end of 2024, we had completed ESG assessments with 17 priority suppliers in the US and UK, who represent our largest spend categories. These assessments evaluate compliance with our Code of Vendor and Supplier Conduct and include open discussions about supplier ESG priorities and initiatives. These dialogues create opportunities for collaboration, enabling us and our suppliers to identify shared commitments and align on key initiatives.

In 2024, we also reviewed and revised the methodology for calculating GHG emissions from purchased goods and services. The implementation of our new ERP system enhances the available details on spend data by category. These additional details provides the basis for analyzing and prioritizing opportunities by key purchasing categories with our supply chain.



ENVIRONMENT

OPERATIONAL RESOURCE EFFICIENCY MANAGEMENT

Management and efficient use of operational resources is a key component of our operating and capital expense strategies. Operating residential, vacation and marina properties efficiently requires a balance of technology and behavior practices for building, transportation and land utilization. We prioritize solutions that provide long-term and sustained results while maintaining the high-quality experience our residents, guests, members and team deserve and expect.

Energy Efficiency + Renewable Options

We achieve sustained reductions in operational energy use through increased governance of utility billing, reinforcing behavioral efforts and utilization of building management systems, including smart thermostats and LED lighting.

For new homes and caravans, we are increasingly selecting options that have Energy Star, DOE Zero Energy or UK NCC Ratings. Providing these options allows our residents and guests to utilize less energy as a result of the efficiencies built into the homes and caravans.

To reduce the carbon footprint of the necessary operational energy, we continue to install behind-the-meter solar arrays. In 2024, we completed improvements on an existing solar array which resulted in a 900% increase in energy generation for that array. We will continue to increase onsite energy generation as additional solar arrays become operational over the next several years.

Added 3
New Solar Arrays

41
Total Operational
Solar Arrays

Generated
17,236 mwh
Through Onsite
Solar Arrays

Completed 48
operational water
assessments for
properties at highest risk of
water scarcity and/or water
stress

Water Stewardship

We enhance our water stewardship strategies by improving management through metering and leak detection, and identifying practices that sustainably reduce water usage.

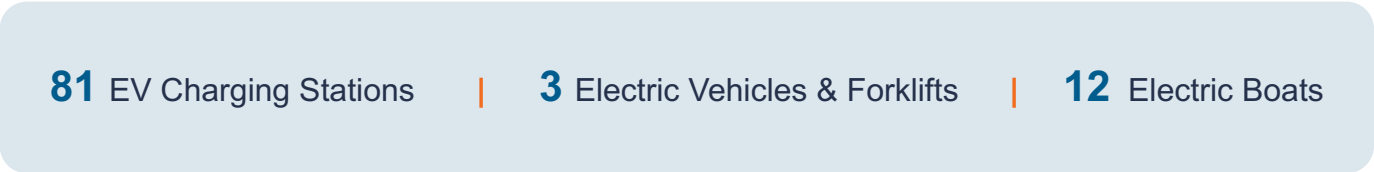
We are upgrading our infrastructure and on-site wastewater treatment with new technologies for efficient management. Additionally, we conduct inspections and smoke testing to quickly identify leaks, preventing groundwater and rainwater from entering the treatment process.

In 2024, we assessed water scarcity and stress risks across our portfolio, identifying high-risk properties and evaluating their water usage. Based on these assessments, we are implementing best practices for water management, including landscaping and irrigation adjustments, and promoting smart water use among residents and guests.

OPERATIONAL RESOURCE EFFICIENCY MANAGEMENT

Transportation

To support the transition to cleaner transportation options, we have installed EV charging stations at select marinas and holiday park communities. We continue to pilot the use of electric boat and forklift options at our marinas. Lessons learned from these installations and pilots will inform and guide our wide-scale deployment of clean transportation options.



Biodiversity



We enhance, conserve, and protect biodiversity and habitats in and around our properties, so both can contribute to the quality of life and create positive experiences at our locations.

Projects include the replacement of invasive decorative plantings with locally appropriate xeriscape designs and the designation of conservation areas to remain undeveloped, plus the creation and management of habitat and restoration efforts.

In 2024, we conducted a biodiversity assessment of our portfolio's proximity to Key Biodiversity Areas and Protected Lands. This assessment aimed to identify potential needs for management plans to ensure the protection and conservation of these critical areas, which support threatened species, unique ecosystems, and essential ecological processes. We determined no new management plans were necessary. It is our intention to annually review this to be responsive to future needs.

Waste Management

We manage waste disposal options for 76% of our properties with support from third-party waste experts. This approach allows us to conduct waste audits, collect and analyze disposal data, and offer alternative disposal options like waste to energy, recycling, and composting, when locally available.

Our remaining properties receive waste pickup coordinated by their local community. Although we are not directly involved with the disposal, we offer guidance to our properties and residents on appropriate disposal practices.

We continue to investigate options to eliminate single-use products and packaging waste through collaboration with our suppliers.



CLIMATE MANAGEMENT

Climate Resilience

In response to storm impacts and projected risks identified through scenario analysis, we have implemented resilience, mitigation, and adaptation initiatives across our portfolio. These efforts include elevating structure and utilities to reduce flood risks, enhancing drainage systems to redirect water away from buildings, replacing fixed docks with floating ones, designing buildings to withstand significantly higher wind loads, and selecting landscaping options that improve drainage and mitigate fire risk.

The effectiveness of these initiatives became evident following 2024's storms. We remain committed to continually assessing each project's performance, identifying new opportunities, and implementing enhancements across suitable properties.

Climate Transition Plan

We released our Climate Transition Plan, which consolidates all disclosures related to Climate in one document. The Climate Transition Plan will be reviewed and revised as appropriate on an annual basis and can be found on [our website](#).

Greenhouse Gas (GHG) Inventory Management

GHG Inventory Improvements

To finalize the baseline for our Carbon Neutral by 2035 and Net Zero by 2045 goals, a review and final refinement of GHG Inventory methodologies was conducted, leading to significant changes in emissions data for purchased goods and services and resident homes. These updates enhance accuracy, verifiability, and actionability, with third-party validation of our approach.

A key development was the methodology to isolate emissions from manufactured homes—our most material non-utility emission source—covering manufacturing, transportation, setup, and annual utility use. These emissions will be reported under GHG Protocol's Scope 3 and ISO 14064's Categories 3, 4, and 5.

Our revised methodology includes the removal of resident-owned manufactured homes from our goal inventories, due to absence of financial or operational control beyond site rentals. Emissions from homes where we procure and rebill utilities will remain in our inventory. We will conduct to provide resident education and resources on opportunities to reduce carbon footprints.

Establishment of Long-Term GHG Goal Base Year

We tested the revised methodologies by recalculating our 2022 and 2023 emissions and selected 2022 as the base year for our long-term GHG goals.

2022 reflects post-COVID operations and includes data from Safe Harbor Marinas and Park Holidays, ensuring a consistent portfolio scope unaffected by pandemic-related restrictions.

2022 will continue to serve as the base year, with Safe Harbor Marina data excluded in accordance with GHG Protocol Guidance for future goal monitoring.

GHG Goal Progress

49%

reduction towards
Carbon Neutral by 2035

42%

reduction towards
Net Zero by 2045



MEASUREMENTS

GOVERNANCE

Data as of December 31

Board		2024	2023	2022
Independence	Board Independence	80%	78%	75%
Gender Diversity (Female)	% of Board that is Female	30%	33%	38%
Racial Diversity	% of Board that is Non-White	10%	11%	14%
Age	Percentage of Board Members Aged <50	10%	11%	25%
	Percentage of Board Members Aged 50 - 62	50%	33%	13%
	Percentage of Board Members Aged >65	40%	56%	63%
Average Tenure	Average Tenure of Board Members	12	14	14
Investor Engagements		2024	2023	2022
Meetings with Investment Firms	Number of Investment Firms	200	239	117
Earnings Calls	Earnings Calls	4	4	4
Investor Tours	Investor Tours	20	40	24
Industry Conferences	Industry Conferences	9	12	11

SOCIAL

Data as of December 31

Team Member Demographics		2024	2023	2022
Regular Headcount		6,590	6,780	7,361
Seasonal Headcount		561	564	233
Age	Under 30	17%	17%	19%
	30-39	21%	21%	19%
	40-49	19%	19%	18%
	50-59	22%	21%	22%
	60 & Older	22%	23%	22%
Total Number of Veterans (1)		267	301	239
New Hires		1,946	2,495	2,470
Tenure	Less Than 5 Years	70%	74%	76%
	5-10 Years	18%	15%	14%
	10-20 Years	8%	7%	7%
	20+ Years	4%	4%	4%
Gender Breakdowns ⁽¹⁾		2024	2023	2022
Overall Team Gender	Male	61%	60%	57%
	Female	39%	40%	41%
	Unknown	—%	—%	1%
SEC Executive Officers	Male	100%	100%	88%
	Female	—%	—%	12%
Senior Leadership & Other Executives	Male	68%	66%	67%
	Female	32%	34%	33%
Managers & Above (Corporate Level)	Male	47%	39%	48%
	Female	53%	61%	51%
	Unknown	—%	—%	1%
Managers & Above (Property level)	Male	56%	55%	53%
	Female	44%	45%	46%
	Unknown	—%	—%	2%

1: Data is based on voluntary reporting from team members

SOCIAL

Racial Breakdowns		2024	2023	2022
All U.S. Team Members	White	73%	75%	77%
	Hispanic or Latino	14%	13%	11%
	Black or African American	5%	5%	5%
	Asian	1%	1%	1%
	Indigenous	1%	1%	1%
	Native Hawaiian/Other Pacific Islander	—%	—%	—%
	Two or More Races	3%	3%	3%
	Chose not to disclose	4%	3%	3%
SEC Executive Officers	White	71%	71%	75%
	Hispanic or Latino	29%	29%	25%
Senior Leadership & Other Executives	White	86%	86%	88%
	Hispanic or Latino	3%	5%	5%
	Black or African American	1%	3%	1%
	Asian	5%	3%	6%
	Indigenous	—%	—%	—%
	Two or More Races	2%	1%	—%
	Chose not to disclose	2%	2%	—%
Managers & Above (Corporate Level)	White	73%	81%	87%
	Hispanic or Latino	8%	6%	2%
	Black or African American	7%	4%	3%
	Asian	5%	4%	3%
	Indigenous	—%	1%	—%
	Native Hawaiian/ Pacific Islander	—%	—%	—%
	Two or More Races	3%	3%	1%
	Chose not to disclose	2%	1%	2%
Managers & Above (Property Level)	White	83%	81%	83%
	Hispanic or Latino	10%	11%	10%
	Black or African American	2%	2%	2%
	Asian	—%	1%	—%
	Indigenous	1%	1%	1%
	Native Hawaiian/ Pacific Islander	—%	—%	—%
	Two or More Races	2%	1%	2%
	Chose not to disclose	2%	3%	3%
Learning & Development		2024	2023	2022
Total Learning Hours	Hours	79,300	85,700	71,560
Formal Learning for New Team Members	Average Hours/ per team member	10	12	19
Formal Learning Hours (per team member)	Average Hours/ per team member	11	7	8
Community Outreach		2024	2023	2022
Volunteer Hours	Hours	17,561	16,366	9,448
Safety		2024	2023	2022
Sun Communities & Sun Outdoors	Incident Rate	6.78	6.26	7.7
	DART	1.94	1.47	2.33
	Fatalities	0	0	0
Safe Harbor Marina	Incident Rate	8.77	7.42	7.8
	DART	5.6	4.58	5.3
	Fatalities	0	0	0

1: Data is based on voluntary reporting from team members

2: DART = Days Away Restricted Transferred

ENVIRONMENT

Metric	Unit of Measure	2024	2023	2022
GHG Emissions	tonne CO2e	712,092	829,257	1,229,376
Total GHG Emissions Intensity	tonne CO2e/\$M	221.08	257.21	414.07
GHG Emissions from Scope 1 + 2	tonne CO2e/\$M	56.54	56.34	60.40
Total GHG Emissions Intensity (3)	tonne CO2e /sq ft	0.014	0.014	0.022
GHG Emissions from Cat 1 + 2 (4)	tonne CO2e/sq ft	0.005	0.004	0.003
ISO 14064		2024	2023	2022
Category 1	tonne CO2e	40,240	42,069	34,591
Category 2	tonne CO2e	200,869	191,403	156,836
Category 3	tonne CO2e	9,610	12,741	9,531
Category 4	tonne CO2e	255,882	375,841	790,370
Category 5	tonne CO2e	205,491	207,202	283,049
GHG Protocol		2024	2023	2022
Scope 1	tonne CO2e	36,636	38,505	30,932
Scope 2	tonne CO2e	145,479	143,133	148,391
Scope 3	tonne CO2e	529,978	647,619	1,050,053
Electric		2024	2023	2022
Total Electric Used (5)	MWH	472,392	428,859	454,906
Electric Usage Intensity	MWH/per sq ft	0.009	0.007	0.008
On-site Solar Generation	MWH	17,236	11,630	8,081
% Purchased Electric	MWH	96%	97%	98%
% Generated by on-site renewable	MWH	4%	3%	2%
Property Coverage		99%	98%	100%
Waste (6)		2024	2023	2022
Total Waste	tonne	80,816	84,933	50,130
Landfill	tonne	59,373	67,281	36,260
Diverted via Recycling	tonne	8,106	5,660	4,304
Diverted via Composting	tonne	3,125	2,087	2,744
Diverted via Energy Recovery	tonne	10,213	9,893	6,822
Total Diverted (%)		27%	21%	28%
Property Coverage		76%	67%	50%
Water		2024	2023	2022
Total Water Consumption	m3	19,837,889	18,278,373	19,364,332
Water Intensity	m3/sq ft	0.40	0.31	0.34
Purchased Water	m3	94%	88%	100%
Water Treatment	m3	6%	12%	NR
Property Coverage		81%	81%	81%
Operation Metrics		2024	2023	2022
Properties Included (7)		677	670	653
Landlord Utility Managed	sq ft	50,115,426	59,454,106	56,343,842

(3) Includes Scope 3/Category 3,4, and 5. | (4) Scope 1 and 2/ Category 1 and 2 data. | (5) Operational electric only | (6) Weight report from management vendor. |

(7) Includes all property owned for more than three months in reporting year.

Attestation of 2024 Environmental Data

Environmental data has received “reasonable assurance” through third-party audit and attestation. The full attestation letter is available on [our website](#).

Initiatives to support UN Sustainable Development Goals



No Poverty

We provide attainable housing options and develop climate resilience strategies for our properties. We also offer employment opportunities within the communities we operate.



Clean Water & Sanitation

Water management practices are in place to provide clean water and sanitation for our residents and guests, which include chemical management, plus efficiency and conservation efforts.



Affordable, Clean Energy

We have installed on-site solar generation systems and are committed to continual improvements toward building energy efficiency.



Decent Work & Economic Growth

This goal is supported through our talent and supplier management; our attainable housing options; as well as attracting customers through our RV and marina offerings.



Sustainable Cities & Communities

Our company integrates sustainable practices into the properties we develop, acquire, and operate.



Life Below Water

We support improving marine habitats at or near our properties through actions like assisting with marine debris cleanup initiatives, plus habitat restoration and conservation.

GRI INDEX

GRI Disclosure		Location	
GRI 2: General Disclosures 2021	2-1 Organizational details	This Report	5
	2-2 Entities included in the organization's sustainability reporting	This Report	5
	2-3 Reporting period, frequency and contact point	Jan 1 - Dec 31, 2024 sustainability@suncommunities.com	
	2-4 Restatements of information	This Report	20
	2-5 External assurance	This Report	25
	2-6 Activities, value chain and other business relationships	This Report	8
	2-7 Employees	This Report	22-23
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	2-11 Chair of the highest governance body	Proxy	
	2-12 Role of the highest governance body in overseeing the management of impacts	Proxy	
	2-13 Delegation of responsibility for managing impacts	Proxy	
	2-14 Role of the highest governance body in sustainability reporting	Proxy	
	2-15 Conflicts of interest	Code of Conduct & Business Ethics	
	2-16 Communication of critical concerns	Proxy	
	2-17 Collective knowledge of the highest governance body	Proxy	
	2-18 Evaluation of the performance of the highest governance body	Proxy	
	2-19 Remuneration policies	Proxy	
	2-20 Process to determine remuneration	Proxy	
	2-21 Annual total compensation ratio	Proxy	
	2-22 Statement on sustainable development strategy	Proxy	
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	201-2 Financial implications and other risks and opportunities due to climate change	10-K	
	201-3 Defined benefit plan obligations and other retirement plans	10-K	
	201-4 Financial assistance received from government	10-K	
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	205-2 Communication and training about anti-corruption policies and procedures	Human Rights and Labor Policy	
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Code of Conduct & Business Ethics	
GRI 207: Tax	207-1 Approach to tax	10-K	
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	303-2 Management of water discharge-related impacts	This Report	18
	303-3 Water withdrawal	This Report	24
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	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity & Habitat Policy	
	304-3 Habitats protected or restored	Biodiversity & Habitat Policy	
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	This Report	24
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	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety Policy	
	403-3 Occupational health services	Occupational Health and Safety Policy	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety Policy	
	403-5 Worker training on occupational health and safety	Occupational Health and Safety Policy	
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GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Code of Vendor and Supplier Conduct	
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SASB REAL ESTATE SUSTAINABILITY ACCOUNTING STANDARD

Topic	Code	Accounting Metric	Measure	2024 Results
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property sub-sector	Percentage (%) by floor area	Landlord Controlled: 100% Tenant Controlled: 63%
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property sub-sector	Gigajoules (GJ), Percentage (%)	(1) 1,622,487
				(2) 96%
				(3) 4%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage by property sub-sector	Percentage (%)	9% increase
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sub-sector	Percentage (%) by floor area	6% of rental homes are Energy Star certified
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategies		Energy, Water, and Waste Management Policy
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sub-sector	Percentage (%) by floor area	(1) 81% (2) 10%
	IF-RE-140a.2	Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sub-sector	Thousand cubic meters (m3), Percentage (%)	((1) 2,048
				(2) 10%
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage by property sub-sector	Percentage (%)	11% decrease
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks		Energy, Water, and Waste Management Policy
Management of Tenant Sustainability Impacts	IF-RE-410a.2	Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property sub-sector	Percentage (%) by floor area	(1) 100% (2) 91%
Climate Change Adaptation	IF-RE-450a.1	Area of properties located in 100-year flood zones by property sub-sector	Square feet (ft2)	28,066,676
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systemic portfolio exposure, and strategies for mitigating risks		Climate Change and Greenhouse Gas Policy
Activity Metrics	IF-RE-000.A	Number of assets by property sub-sector	Number	677
	IF-RE-000.B	Leasable floor area by property sub-sector	Square feet (ft2)	19,366,197
	IF-RE-000.C	Percentage of indirectly managed assets by property sub-sector	Percentage (%) by floor area	81%
	IF-RE-000.D	Average occupancy rate by property sub-sector	Percentage (%)	95%

Note: In alignment with GHG inventory methodology, we have excluded resident owned manufactured homes from our disclosure.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document contains various "forward-looking statements" within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and we intend that such forward-looking statements will be subject to the safe harbors created thereby. For this purpose, any statements contained in this document that relate to expectations, beliefs, projections, future plans and strategies, trends or prospective events or developments, and similar expressions concerning matters that are not historical facts are deemed to be forward-looking statements. Words such as "forecasts," "intend," "goal," "estimate," "expect," "project," "projections," "plans," "predicts," "potential," "seeks," "anticipates," "should," "could," "may," "will," "designed to," "foreseeable future," "believe," "scheduled," "guidance," "target", and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. These forward-looking statements reflect our current views with respect to future events and financial performance, but involve known and unknown risks, uncertainties, and other factors, both general and specific to the matters discussed in this document, some of which are beyond our control. These risks and uncertainties and other factors may cause our actual results to be materially different from any future results expressed or implied by such forward-looking statements. In addition to the risks disclosed under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024, and in our other filings with the SEC, from time to time, such risks, uncertainties and other factors include, but are not limited to:

- Changes in general economic conditions, including inflation, deflation, energy costs, the real estate industry and the markets within which the Company operates;
- Difficulties in the Company's ability to evaluate, finance, complete and integrate acquisitions, developments and expansions successfully;
- The ability of the Company to complete the sale of the Delayed Consent Subsidiaries on a timely basis or at all;
- The ability for the Company to realize the anticipated benefits of the sale of Safe Harbor, including with respect to tax strategies, or at all.
- The Company's liquidity and refinancing demands;
- The Company's ability to obtain or refinance maturing debt;
- The Company's ability to maintain compliance with covenants contained in its debt facilities and its unsecured notes;
- Availability of capital;
- Outbreaks of disease and related restrictions on business operations;
- Changes in foreign currency exchange rates, including between the U.S. dollar and each of the Canadian dollar, Australian dollar and pound sterling;
- The Company's ability to maintain rental rates and occupancy levels;
- The Company's ability to maintain effective internal control over financial reporting and disclosure controls and procedures;
- The Company's remediation plan and its ability to remediate the material weaknesses in its internal control over financial reporting;
- Expectations regarding the amount or frequency of impairment losses, including as a result of the write-down of intangible assets, including goodwill;
- Increases in interest rates and operating costs, including insurance premiums and real estate taxes;
- Risks related to natural disasters such as hurricanes, earthquakes, floods, droughts and wildfires;
- General volatility of the capital markets and the market price of shares of the Company's capital stock;
- The Company's ability to maintain its status as a REIT;
- Changes in real estate and zoning laws and regulations;
- Legislative or regulatory changes, including changes to laws governing the taxation of REITs;
- Litigation, judgments or settlements, including costs associated with prosecuting or defending claims and any adverse outcomes;
- Competitive market forces;
- The ability of purchasers of manufactured homes and boats to obtain financing; and
- The level of repossessions by manufactured homes;

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made. We undertake no obligation to publicly update or revise any forward-looking statements included or incorporated by reference into this document, whether as a result of new information, future events, changes in our expectations or otherwise, except as required by law.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. All written and oral forward-looking statements attributable to us or persons acting on our behalf are qualified in their entirety by these cautionary statements.



27777 Franklin Rd. Suite 300
Southfield, MI 48034
SunInc.com