

a letter from **OUR CEO**

Safe Harbor's Members and Teammates are stewards of some of Earth's most precious natural resources. Each year, we challenge ourselves to surpass previous milestones in care of the places where we operate. This 2024 Sustainability Report includes details of how we've advanced and evolved our efforts to better serve our silent stakeholder, the natural environment. We hope you will enjoy reading about our progress and commitment to the people and places that make Safe Harbor special. Still more ambitiously, we hope you will join us in our efforts to care for the waterfront as we build something beautiful in the world together.



BAXTER UNDERWOOD
CHIEF EXECUTIVE OFFICER



We hope you will join us in our efforts to care for the waterfront as we build something beautiful in the world together.”

safe harbor SUSTAINABILITY

About Our Company

Welcome to Safe Harbor’s 2024 Sustainability Report.

Safe Harbor Marinas, LLC (“Safe Harbor”) is the country’s largest and most diversified owner and operator of recreational marinas. We provide top-quality nautical destinations, services, and hospitality at 138 locations across the United States and Puerto Rico.

Through our services, hospitality, and amenities, we aim to facilitate boating experiences that connect people to each other and to the inspiring coastal, estuarine, and marine habitats in which we operate.

As of the end of the reporting period ending on December 31, 2024, Safe Harbor was a subsidiary of Sun Communities, Inc. (“Sun”), a publicly traded real estate investment trust (“REIT”) listed on the New York Stock Exchange with ticker symbol SUI.

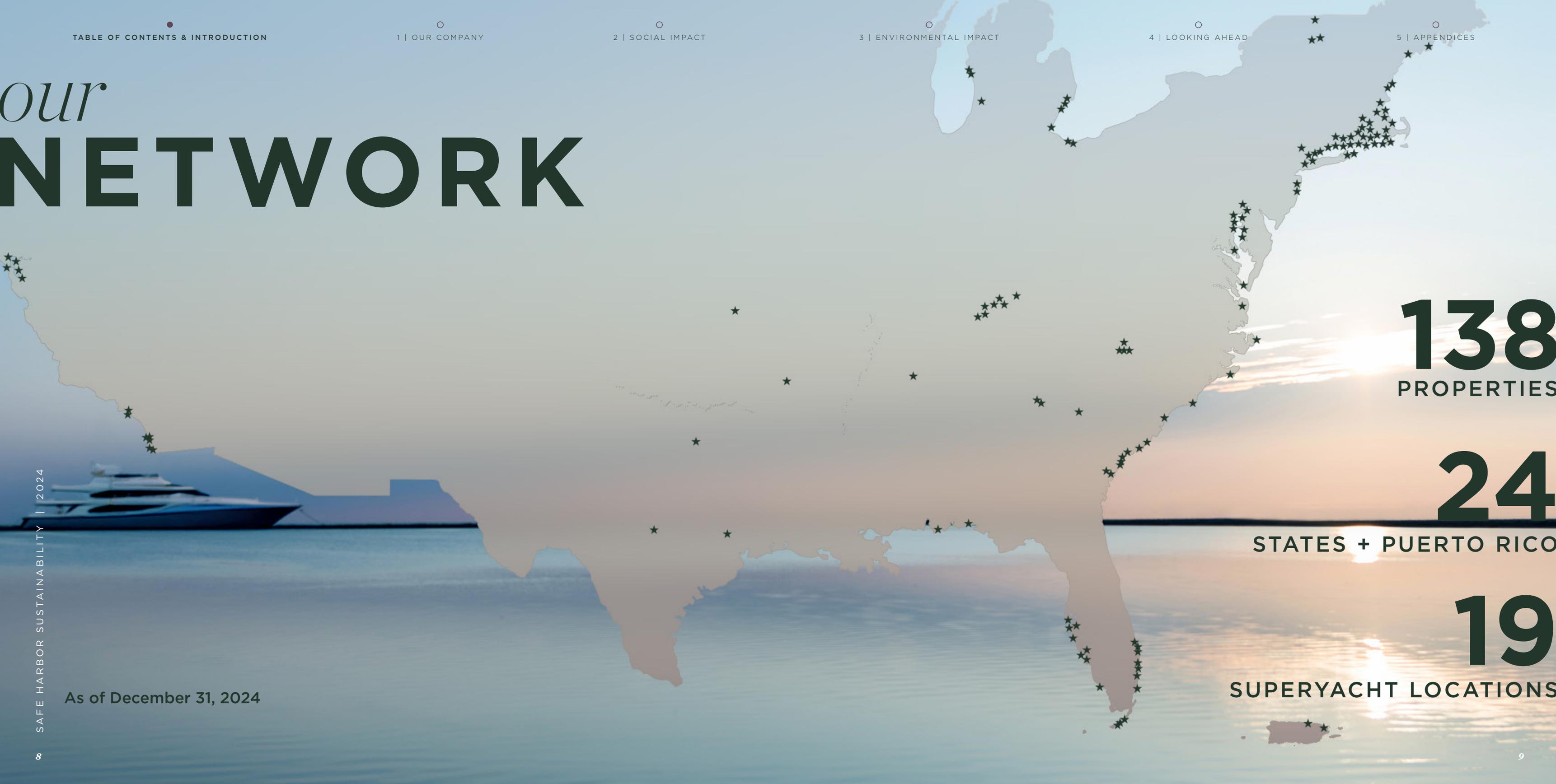
About This Report

This report details progress within the Safe Harbor Sustainability program from January 1 through December 31, 2024, except where otherwise noted. In these pages, you will find updates on key programs and initiatives, as well as environmental and social Key Performance Indicators (“KPIs”) specific to Safe Harbor for 2024.

Safe Harbor’s sustainability measures and annual highlights can be found at suninc.com/esg. The information described in this report is specific to Safe Harbor Sustainability and does not include Sun. This report may include restatements of information as set forth in the Global Reporting Initiative’s Universal Standards (“Standards”). This report was produced with reference to the Standards.



our NETWORK



138
PROPERTIES

24
STATES + PUERTO RICO

19
SUPERYACHT LOCATIONS

As of December 31, 2024

\$965.8M

IN ANNUAL REVENUE

138

PROPERTIES

19

SUPERYACHT LOCATIONS

2,818

TEAMMATES¹

48,760

WET SLIP & DRY STACK STORAGE SPACES

39,000+

MEMBERS

¹As of December 31, 2024, excluding seasonal hires.



STAKEHOLDER VALUE

Wet & dry slips

End-to-end service

Fuel sales

Amenities

Member Experiences

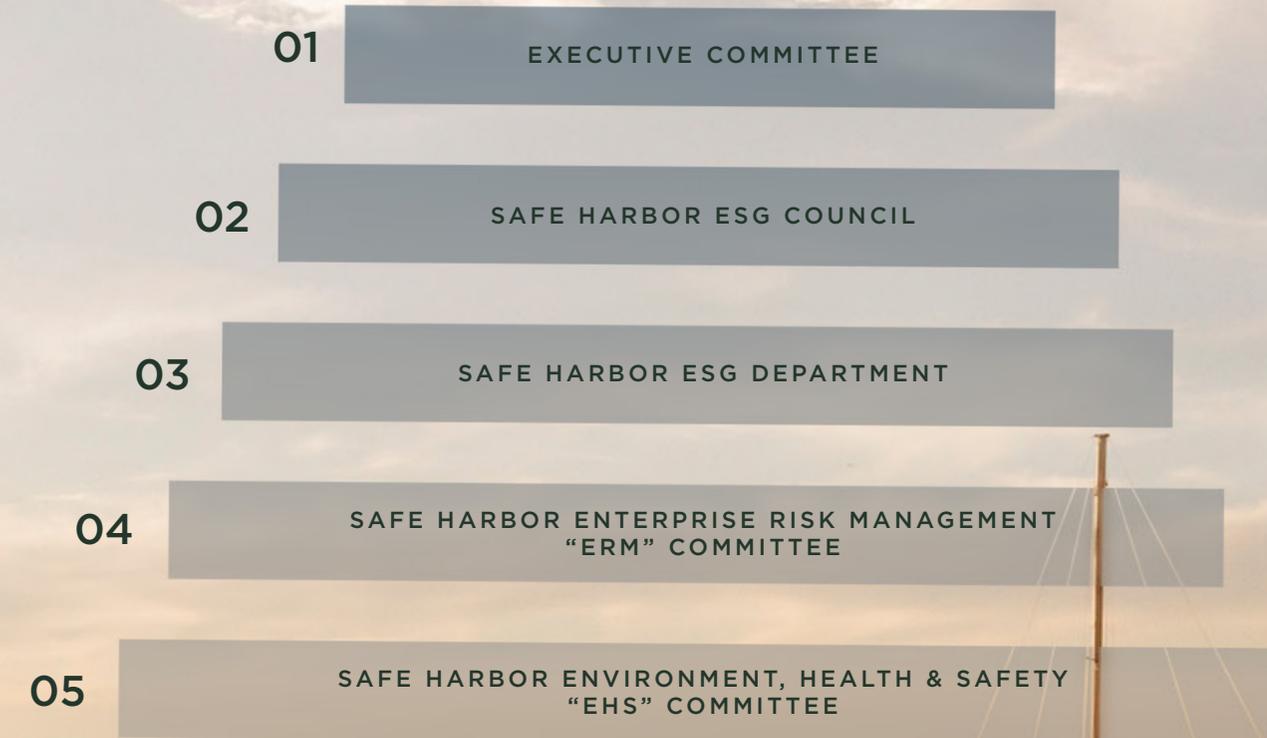


2024 Sustainability Oversight³

- 01** Highest governance body at Safe Harbor, consisting of Safe Harbor’s CEO as well as two representatives of our parent company.
- 02** Responsible for all sustainability-related oversight at Safe Harbor and consists of executive and management-level Teammates representing multiple company departments, including:
 - Safe Harbor’s CEO
 - Accounting
 - Construction and Development
 - Environment, Health, and Safety (EHS)
 - Finance
 - Human Resources
 - Hospitality and Branding
 - Information Technology
 - Legal
 - Marketing
 - Procurement
 - Risk
 - Strategic Operations

- 03** The VP of ESG is responsible for overseeing and advancing Safe Harbor Sustainability initiatives, annual reporting, and providing validated business-unit specific data to Sun for portfolio-wide ESG reporting. Safe Harbor’s VP of ESG participated in regular meetings with Sun’s head of Sustainability to ensure alignment on reporting. She also served on Sun’s ESG Steering Committee, which consisted of representatives from Sun subsidiaries and promoted collaboration and resource sharing.
- 04** The Committee is responsible for conducting the company’s annual ERM exercise, identifying business risks, and developing action plans for risk mitigation each year. Results of risk assessments are regularly shared between individual Safe Harbor and Sun departments and at the executive level.
- 05** Provides oversight on all EHS programs and helps to advance improvements to our program and protocols.

Oversight Structure



LEADERSHIP SUPPORTING SUSTAINABILITY

Safe Harbor Marinas is led by a talented and diverse group of executive and management-level Teammates. Our team brings a variety of backgrounds, perspectives, and experiences to the table when making critical decisions for the company. Together, we share a common commitment to building something great over time—a one-of-a-kind, future-focused recreational boating network focused on excellence in delivering the best of waterfront lifestyle.

³Please see Additional Information on page 76 for more information on anticipated changes to Safe Harbor ownership and governance in 2025.

OUR CULTURE

The skills, dedication, and enthusiasm of our Teammates, Members, and communities are among Safe Harbor's greatest assets. When it comes to our team, we invest in people with the aim of watching them grow and thrive over the long term. Our team's diversity, too, is one of our greatest strengths. Safe Harbor is able to adapt to modern business challenges because of the innovation that stems from dialogue between people of varied backgrounds, experiences, and perspectives.

From benefits and training offerings to scholarships and professional development opportunities, we are constantly striving for excellence as an employer and to make Safe Harbor a workplace of opportunity, service, and respect for all.

This section discusses our approach to recruiting, hiring, and investing in Teammates whose values and character align with and add to our culture of growth, inclusivity, and care for others.



Benefits

We believe each Teammate should have the opportunity to thrive, vocationally and personally, in their role at our company. To that end, we provide a comprehensive benefits package to full-time Teammates that includes a 401(k) plan with employer match; eight-weeks paid parental leave; medical, dental, and vision insurance; as well as paid time off allowances for all Teammates. We are constantly exploring ways to improve our benefits offerings where feasible using, among other things, data collected through our annual Teammate NPS survey.

our TEAM at a glance

Social Key Measures

2,818
Teammates

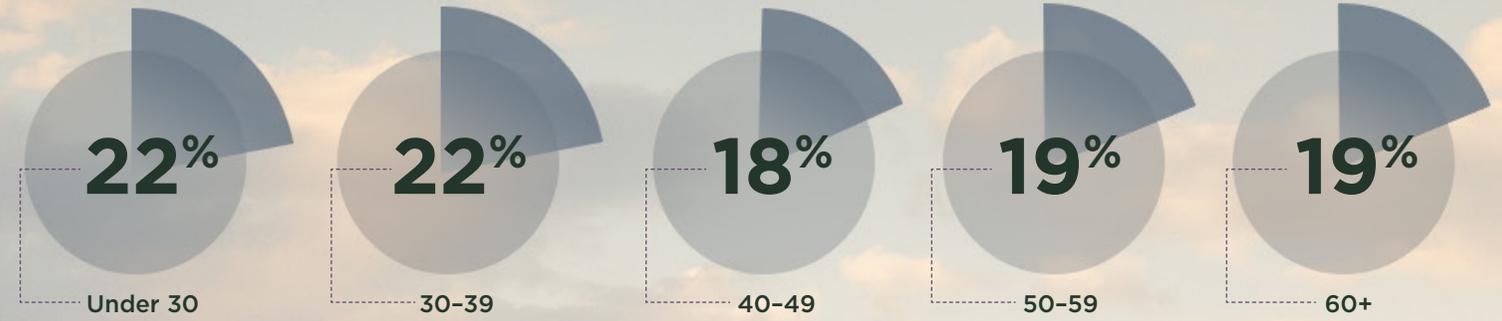
738
New hires

102
Veteran Teammates

21
Veteran Teammates hired in 2024

9,507
Total training hours

Teammate Age



Teammate Tenure⁵(years)



Teammate Gender



⁵Safe Harbor honors Teammate tenure prior to a property being acquired.

⊗ **SAFE HARBOR MARINAS**

Company Name	Safe Harbor Marinas, LLC
Headquarters	Dallas, Texas, United States
Description	As of December 31, 2024, Safe Harbor Marinas, LLC was a wholly owned subsidiary of Sun Communities, Inc. ¹² (NYSE: SUI) (“Sun”), and our network consisted of 138 marinas across the United States and Puerto Rico. The company currently serves over 39,000 Members. In April 2025, Safe Harbor was acquired by Blackstone Infrastructure (see footnote below).
Main Products & Services	Our marinas offer wet slip and dry storage space leases, end-to-end service (such as routine maintenance, repair, and winterization), fuel sales, and other high-end amenities. These services and amenities offer convenience and resort-quality experiences to our Members and guests.
Financial Reports	Safe Harbor’s 2024 financial reports are consolidated with Sun’s financial filings, which are publicly available at suninc.com/sec-filings .
Reporting Contact	Safe Harbor Marinas: sustainability@shmarinas.com

¹² This report reflects Safe Harbor governance for reporting year beginning January 1, 2024 through December 31, 2024. In April 2025, Blackstone Infrastructure completed its acquisition of Safe Harbor Marinas. Governance disclosures will be updated to reflect changes to ownership of, and sustainability governance within, Safe Harbor in 2025.

