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SOUTHERN MANAGEMENT COMPANIES ANNOUNCES GABRIELLE DUVALL AS ITS NEW PRESIDENT

Longtime Southern Executive Lauded for Contributions to Company's Success

MCLEAN, Virginia (Sept. 5, 2023) – Southern Management Companies has named Gabrielle M. Duvall as its next President, effective today.

Ms. Duvall, 48, has served as Southern Management's Executive Vice-President and General Counsel since 2018 and 2017, respectively. She had previously served since 2006 as outside counsel and strategic advisor to Southern Management. Ms. Duvall's appointment comes after a competitive national search that attracted the interest of highly qualified applicants across the country.

Southern Management CEO Suzanne Hillman said Ms. Duvall's track record of building high-performing teams and deploying innovative strategies has proven essential to Southern's continued success.

"This is a significant day in the history of Southern Management Companies," said Ms. Hillman. "Gabrielle brings over 15 years of experience with Southern Management in the areas of leadership, finance and strategic alignment of our mission, vision and values. She is an extraordinary problem solver who shares the values that have guided our company since its inception. Gabrielle is the ideal person to help guide our company to the next level of success."

Ms. Duvall has been instrumental in several of Southern Management's most important initiatives for more than a decade. She was part of the leadership team that structured, negotiated and closed successful portfolio refinancings in 2012, 2016 and 2020. As Executive Vice-President, Ms. Duvall has led Southern's Legislative Affairs team, as well as its Human Resources, Marketing and Commercial teams at various times in her tenure. Over the past year, Ms. Duvall led the successful relocation of Southern Management's corporate headquarters to McLean, Virginia.



"I am exhilarated by this opportunity to serve Southern Management in an expanded capacity," said Duvall. "This company is an innovative industry leader with a proven commitment to providing mission-driven communities for our residents to call home, our guests to stay and play, and our commercial tenants to work productively."

"I am particularly honored and humbled to have Suzanne's confidence in this new role. She is a monumental figure in the history of Southern Management and this industry. I look forward to working with her and with our entire team to engineer a successful future for this amazing company."

This development marks an exciting evolution for Southern Management Companies, now led by two women.

"Gabrielle is the perfect person for this role, and this is the optimal time to elevate her position," said Ms. Hillman. "I am excited to work in partnership with Gabrielle to maximize the opportunities and address the challenges that lie ahead."

Ms. Duvall holds a Bachelor of Arts degree from the University of Maryland and a Juris Doctorate from the George Washington University Law School. She resides with her husband and two children in Olney, Maryland.

ABOUT SOUTHERN MANAGEMENT COMPANIES

Southern Management Companies is one of the largest privately owned residential property management companies in the U.S. The company owns and manages 77 apartment home communities comprising more than 25,000 apartment homes throughout the Baltimore-Washington region. In addition to residential property ownership and management, Southern Management owns, manages and operates commercial properties as well as four hotels and conference centers.