



Howard Hughes Holdings Inc. Appoints Charley Freericks as President of Phoenix Region

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Real estate industry veteran to lead Teravalis™, new Howard Hughes community in Phoenix West Valley

PHOENIX, Aug. 12, 2024 (GLOBE NEWSWIRE) -- Howard Hughes Holdings Inc. (NYSE: HHH) today announced that long-time Arizona real estate leader Charley Freericks has been appointed President of the Phoenix Region. Mr. Freericks will lead residential and commercial development, leasing, and operations of Teravalis™, the new 37,000-acre Howard Hughes community in the Phoenix West Valley. Floreo, the first residential village of Teravalis set to open in 2025, is currently under development to deliver the community's initial 5,000 homes. At full buildout, Teravalis is anticipated to provide 100,000 homes for 300,000 residents, along with 55 million square feet of commercial development to one of the fastest-growing housing markets in Arizona.

Mr. Freericks is a real estate industry veteran with more than 40 years of experience in large-scale community development throughout Arizona—including acquisition, entitlement, planning and design, implementation, and operations with an emphasis on commercial and mixed-use environments. He most recently served as Senior Vice President at Catellus Development Corporation, the master developer of the Novus Innovation Corridor, a 355-acre redevelopment of Arizona State University's Athletic Facilities District.

"Charley's decades of leadership and deep commitment to Arizona will be a tremendous asset to our company as he oversees the development of Teravalis—the innovative master planned community that is meeting the ongoing market demand for homes in one of the country's most rapidly expanding metro regions, and supporting long-term sustainable growth throughout the Phoenix West Valley," said David O'Reilly, Chief Executive Officer of Howard Hughes.

Mr. Freericks is an active contributor to non-profit organizations that enhance the Arizona community and business environment. He currently serves on the board of the Arizona Community Foundation, an organization whose mission is to lead, serve, and collaborate to mobilize enduring philanthropy for a better Arizona. He is chairman emeritus of Fighter Country Partnership and Fighter Country Foundation, the premier community support organizations for Luke Air Force Base in Glendale, Arizona. Mr. Freericks has been a member of the Urban Land Institute since 1985, active on the national and local level—a member of a national product council, the Young Leaders Group Partnership Forum, and serving as the past Arizona District Chair. He is a former board member and past chair of Valley Partnership, the Arizona Zoological Society, and the Arizona Advisory Board of the Trust for Public Land.

"I am excited to join Howard Hughes and work with the Phoenix regional team as we collaborate with the city of Buckeye, the state of Arizona, and our many local partners to ensure the continued growth and success of Teravalis for generations to come," said Freericks. "Teravalis will be Arizona's next great community at the forefront of innovation and sustainability, providing the exceptional lifestyle for which Howard Hughes communities are known."

Mr. Freericks earned a bachelor's degree in general business and an MBA from Arizona State University.

About Howard Hughes Holdings Inc.

Howard Hughes Holdings Inc. owns, manages, and develops commercial, residential, and mixed-use real estate throughout the U.S. The company's award-winning portfolio comprises the country's premier master planned communities, as well as operating properties and development opportunities including Downtown Columbia® in Maryland; The Woodlands®, Bridgeland® and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin® in Las Vegas; Ward Village® in Honolulu, Hawai'i; and Teravalis™ in the Greater Phoenix, Arizona area. The Howard Hughes portfolio is strategically positioned to meet and accelerate development based on market demand, resulting in one of the strongest real estate platforms in the country. Dedicated to innovative placemaking, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. Howard Hughes Holdings Inc. is traded on the New York Stock Exchange as HHH. For additional information visit www.howardhughes.com.

Safe Harbor Statement

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "expect," "enables," "realize," "plan," "intend," "assume," "transform" and other words of similar expression, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's expectations, estimates, assumptions, and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in Howard Hughes Holdings Inc.'s filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. Howard Hughes Holdings Inc. cautions you not to place undue reliance on the forward-looking statements contained in this release. Howard Hughes Holdings Inc. does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release.

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Charley Freericks, President of the Phoenix Region for Howard Hughes



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