

Rudin

Rubenstein

Contact: Bud Perrone, bperrone@rubenstein.com, 212-843-8068

Mary-Kate Morrow, mmorrow@rubenstein.com, 215-847-0693

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RUDIN ANNOUNCES LEADERSHIP SUCCESSION PLAN

***Samantha Rudin Earls and Michael Rudin Named Co-CEOs;
Neil Gupta Elevated to President; Bill Rudin and Eric Rudin to Remain Co-Chairmen***

NEW YORK, NY (October 26, 2023) – Rudin, a full-service real estate organization, and one of New York City’s largest private owners, operators, and developers of best-in-class real estate, today announced that beginning January 1, 2024, Samantha Rudin Earls and Michael Rudin will assume the role of co-CEOs, and Neil Gupta will serve as President and Chief Investment Officer of Rudin. Current CEO Bill Rudin and President Eric Rudin will each continue in their roles as co-Chairmen of the organization. Bill and Eric will primarily focus on the firm’s long-term strategic direction.

Over the past 15 years, Samantha, Michael and Neil have been actively involved in more than \$3 billion of successful investments including: the development of 130 West 12th Street and The Greenwich Lane; the repositioning of 3 Times Square; the future redevelopment of 350 Park Avenue and 40 East 52nd Street; and the creation of an alternative investment platform. They will be jointly responsible for navigating the firm and its portfolio through the current market environment and pursuing the next generation of projects and investments.

“This transition has been more than a decade in the making. Over that time, Samantha, Michael and Neil have demonstrated their ability to lead and chart a course for the company’s continued success. Eric and I know the time is right for them to take the helm,” said Bill Rudin. “This is an incredibly proud moment for our family and our company. My grandfather Samuel started this company almost 100 years ago. My father Lewis and his brother Jack continued building it, and now, my children are stepping forward to lead. I’m equally proud of Neil, who has been extraordinary as our CIO, and no doubt will be as President.”

As co-CEOs, Samantha and Michael will oversee Rudin’s 600 current employees and its expansive portfolio, which totals 14.7 million square feet and is comprised of 17 residential buildings and 15 commercial buildings. They will jointly manage Rudin’s business lines, with Samantha overseeing the multifamily business and Michael the commercial office business, as well as sharing the responsibility for establishing and implementing Rudin’s strategic plan.

“Bill and I are very proud of the many achievements the Rudin organization has accomplished over the past century,” added Eric Rudin. “We have every confidence in the company’s continued success and growth under the stewardship of Samantha, Michael and Neil.”

Samantha and Michael will be the fourth generation of the Rudin family to lead the family business. Rudin was founded in 1925 by their great grandfather, Samuel Rudin, who was followed by his two sons, Jack and Lew Rudin, and then by their two sons, Eric and Bill. Samantha, Michael and Neil, with Bill and Eric's support, will usher Rudin into its next 100 years of growth while maintaining Rudin's tradition of excellent service to its customers and partners.

"It is an immense honor to be named the first woman CEO of Rudin. The path was paved by the women who came before me, including my aunt, Beth Rudin DeWoody, and cousin, Madeleine Rudin. It has been fortified by the many talented and strong women who work beside me today, and we take seriously our responsibility to solidify the path even further for those who will follow in our footsteps," said Samantha Rudin Earls. "We are fortunate to have the continued wisdom and guidance of our father, Bill, and cousin, Eric."

Added Michael Rudin, "The generations before us have built an incredibly strong and resilient foundation and legacy, and we are enormously proud of what we have accomplished throughout our portfolio. Samantha, Neil, and I have had the great fortune of working alongside the best in the business, and we will continue to apply the principles we have learned as we drive Rudin towards a thriving future. As a firm, we have positioned ourselves at the forefront of innovation. We will continue to enhance sustainability initiatives and the use of technology to propel our business to even greater heights."

Neil will have the distinction of being the first non-family member to ascend to the role of President. In his expanded role, he will guide the business' investment and capital strategies. "I am grateful for the trust and consistent support I have received from Bill, Eric and the entire Rudin team. As we navigate our way through the current capital markets, we remain focused on perpetuating and enhancing Rudin's sterling reputation as an owner, operator, and developer of world-renowned properties," said Neil Gupta.

Samantha Rudin Earls

Samantha joined the firm in 2007 and currently serves as Executive Vice President. She will oversee Rudin's expansive multifamily portfolio and the firm's design, marketing, and human resources functions. She will also lead Rudin's DEIA initiatives and Corporate Social Responsibility efforts.

Samantha serves on the boards of the Rudin Family foundations, as well as the boards of the Roundabout Theatre Company, Subject Matter and the Association for a Better New York. She is a proud New Yorker and a graduate of New York University's Tisch School of the Arts.

Michael Rudin

Michael joined the firm in 2008 and currently serves as Executive Vice President. He will lead Rudin's commercial business, sustainability and technology innovation. He will co-lead Rudin's alternative investment strategy, investing across the real estate spectrum in areas such as technology and credit.

Michael serves on the boards of the Rudin Family foundations, as well as The First Tee of Metropolitan New York. He holds a Bachelor's Degree in Environmental Design and Planning with an emphasis in Real Estate from the University of Colorado at Boulder, and a Master's of Science in Sustainable Real Estate Development from New York University's Schack Institute of Real Estate.

Neil Gupta

Neil joined Rudin in 2012 and was named Chief Investment Officer in 2018. In addition to his new role as President, Neil will retain the title and duties of Chief Investment Officer, continuing to manage investments, acquisitions, financial assets and capital markets for the Rudin portfolio.

Neil serves on the boards of the Brooklyn Conservatory of Music and New 42. Prior to Rudin, Neil spent eight years in the Real Estate Investment Banking Group at Deutsche Bank and four years at Morgan Stanley. Neil graduated from the University of Chicago with Honors in Economics and South Asian Languages & Civilizations in addition to earning an MBA in Real Estate and Finance from the Wharton School at The University of Pennsylvania.

About Rudin

Rudin is a full-service real estate organization and one of New York City's largest private owners, operators and developers of best-in-class real estate. Among its real estate holdings are 15 commercial office buildings containing approximately 10.1 million square feet of space and 17 apartment buildings comprising over four million square feet of residences. For more information about Rudin, please visit <https://www.rudin.com/> (<https://www.rudin.com/>)