American Tower Names Steven O. Vondran to Succeed Thomas A. Bartlett as President and CEO and Names Eugene Noel as New EVP and President, U.S. Tower Division

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BOSTON--(BUSINESS WIRE)--Oct. 26, 2023-- American Tower Corporation (NYSE: AMT) announced today that Tom Bartlett will retire from his positions as President, Chief Executive Officer and director of the Board of Directors, effective February 1, 2024. The Company's Board of Directors, having undertaken a deliberate and thorough succession planning process over the last several years, has named Steve Vondran to succeed Mr. Bartlett as President and Chief Executive Officer, at which time Mr. Vondran will also be appointed as a director of the Board. To facilitate the transition, the Board also appointed Mr. Vondran to the role of Executive Vice President, Global Chief Operating Officer for the interim period, effective November 1, 2023 until February 1, 2024.

Mr. Vondran has served as American Tower's Executive Vice President and President, U.S. Tower Division, which includes the U.S. data center business, since August 2018, and has held various leadership positions since joining the Company in 2000, including Senior Vice President, General Counsel for the U.S. Tower Division, from 2010 to 2018. During Mr. Vondran's tenure and leadership, American Tower's U.S. and Canada business has grown to be a market leader, with a portfolio of nearly 43,000 sites and a highly interconnected data center platform across 10 U.S. markets. As of the year-ended 2022, the U.S. and Canada business, inclusive of data centers, generated nearly $5.8 billion in property revenue, an increase of approximately 270% since 2010.

Eugene ("Bud") Noel, the Company's current Senior Vice President and Chief Operating Officer, U.S. Tower Division, will become the new Executive Vice President and President, U.S. Tower Division, effective November 1, 2023. Mr. Noel has been with the Company since 2011, and has over 25 years of experience in wireless real estate development and operations, including leadership positions held at Sprint Nextel and LightSquared, prior to joining American Tower.

Mr. Bartlett joined American Tower in 2009 as Executive Vice President and Chief Financial Officer, and became its Chief Executive Officer and director of the Board in 2020. During his tenure with the Company, American Tower launched operations in over 20 markets, achieved Investment Grade credit status with each of the three major rating agencies, successfully converted into a real estate investment trust (REIT) and delivered cumulative total shareholder returns exceeding 500%. During Mr. Bartlett's service as Chief Executive Officer, the Company strategically built scale across its European business through the acquisition of Telxius Towers, and advanced its data center platform and edge strategy through the acquisition of CoreSite Realty Corporation. Over the same period, American Tower meaningfully advanced its sustainability program by expanding its Digital Communities program to nearly 500 locations, investing in innovative energy efficiency and renewable energy solutions on a path to achieve the Company's science-based targets, and fostering an inclusive, equitable and diverse global community, both within American Tower and in the communities it serves.

Steve Vondran, stated, "I am incredibly honored for the privilege of leading our Company, and its talented employees, and look forward to extending our long track record of growth and success as we embark on an exciting time for American Tower. Supported through Tom's vision and execution, our global portfolio of communications assets has us well positioned to drive sustained growth and shareholder returns as the networks of the future evolve in support of insatiable data consumption and low latency performance demand. I want to thank Tom for his leadership of our Company and the close partnership we have formed for well over a decade, and wish him all the best in retirement."

Pamela Reeve, the Chair of American Tower's Board of Directors, stated, "Steve's unparalleled experience in communications infrastructure, together with the leadership and value creation he's exhibited during his over two decades with the Company, gives the Board tremendous confidence in his ability to serve as CEO, in what will be an exciting next phase for the Company. On behalf of the American Tower Board of Directors, we thank Tom for his dedication, contributions and leadership during a truly transformational phase in American Tower's rich growth history, and his commitment to instill sustainability and an inclusive culture across the global organization, all establishing a strong foundation for the future. We will be working closely with Tom, Steve and Bud during the next few months to ensure a smooth and seamless transition."

About American Tower

American Tower, one of the largest global REITs, is a leading independent owner, operator and developer of multitenant communications real estate with a portfolio of nearly 225,000 communications sites and a highly interconnected footprint of U.S. data center facilities. For more information about American Tower, please visit www.americantower.com.

Cautionary Language Regarding Forward-Looking Statements

This press release contains "forward-looking statements" concerning the Company's goals, beliefs, expectations, strategies, objectives, plans, future operating results and underlying assumptions and other statements that are not necessarily based on historical facts. Actual results may differ materially from those indicated in the Company's forward-looking statements as a result of various factors, including those factors set forth in Item 1A of its Form 10-K for the year ended December 31, 2022, as updated in its Form 10-Q for the six months ended June 30, 2023, under the caption "Risk Factors." The Company undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

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