

# LANDandBUILDINGS

## Land and Buildings Encourages Shareholders to Vote GOLD Today for Change at Taubman Centers

- Reminds Shareholders of June 1 Annual Meeting Date –

- Urges Shareholders to Follow Recommendations of ISS, Glass Lewis and Egan-Jones to Vote on the GOLD Card for Land and Buildings Highly-Qualified Nominees Today –

**Stamford, CT** — May 31, 2017 – Land & Buildings Investment Management, LLC (together with its affiliates, "Land and Buildings") today urged shareholders to vote "FOR" both Land and Buildings highly-qualified and experienced nominees, Charles Elson and Jonathan Litt, on the GOLD proxy card today in advance of Taubman Centers, Inc. (NYSE: TCO) ("Taubman," "Taubman Centers" or the "Company") June 1, 2017 Annual Meeting of Shareholders (the "Annual Meeting"). Please visit [www.SaveTaubman.com](http://www.SaveTaubman.com) for additional materials regarding the solicitation.

Shareholders can vote online or by telephone by following the easy instructions on the GOLD proxy card. Since the Annual Meeting is tomorrow, voting online or by telephone is the best way for investors to ensure that their shares will be represented at the Annual Meeting.

Land and Buildings reminds shareholders not to be fooled by the recently announced promise of change from the Company. In a report yesterday analyzing Taubman's statement, Green Street Advisors questioned whether this move was a "Hail Mary," noting, "The (T)iming of the announcement – just two days before the Annual Shareholder Meeting...suggests the transition is reactionary and aimed to temporarily appease shareholder angst." Green Street also points out that the "(C)ompany has a long way to go in giving a full voice to all its shareholders."<sup>1</sup>

Taubman shareholders deserve directors who will work to enhance value for all shareholders, not ones who appear only committed to doing the bare minimum in the face of shareholder pressure and to win an election contest. Importantly, shareholders should remember that no step short of removing the Taubman family's dual class B-share structure and 30% voting block will truly protect shareholders.

**We urge you to vote the enclosed GOLD proxy card TODAY by telephone, over the Internet, or by signing, dating and returning your GOLD proxy card in the postage-paid envelope provided.**

Even if Taubman shareholders have already voted using a White proxy card, they have the right to change their vote by using the **GOLD** proxy card to vote in support of Land and Buildings director nominees, Jonathan Litt and Charles Elson. Only the last-dated proxy will count.

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### **About Land and Buildings:**

Land and Buildings is a registered investment manager specializing in publicly traded real estate and real estate related securities. Land and Buildings seeks to deliver attractive risk adjusted returns by opportunistically investing in securities of global real estate and real estate related

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<sup>1</sup> *Green Street Advisors Quick Take: Taubman Centers (TCO): A Corporate Governance Promise*, May 30, 2017. Permission neither sought nor obtained from Green Street Advisors. Emphasis added.

companies, leveraging its investment professionals' deep experience, research expertise and industry relationships.

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