



NEWS RELEASE

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Faison Enterprises Welcomes New Team and Board Members *Lim & Grigg add extensive experience, poise real estate investment firm for growth*

Charlotte, N.C., March 31, 2022 — Faison Enterprises, Inc. is proud to announce Jon Lim has been named Managing Director of Investments for the company. In addition to this newly created position, Faison has appointed John Grigg to its Board of Directors. The moves set the company up for success as it enters its next phase as a real estate investment firm, both in terms of strategic growth and in succession planning.

Lim's addition to the team allows Faison to continue to focus efforts that enhance and further grow the core business, featuring \$150M+ of committed capital in commercial real estate investments, including \$65M+ in multifamily over the last 3 years. In this new role, Lim will provide portfolio management responsibilities of existing portfolios and will help expand new business capabilities. He brings more than six years of commercial real estate experience in development, finance and asset management, along with significant multifamily experience, ranging from value-add execution to Class A, high-rise and urban infill. Lim managed a large Class A portfolio of more than 7,000 units across the Midwest and East Coast. Prior to Faison, Lim served as Director of Asset Management at LMC, A Lennar Company.

"We are looking to target multifamily as a core investment strategy, specifically across our Southeastern target markets," said Kris Fetter, President and Chief Executive Officer of Faison. "Jon's expertise in multifamily investment, asset management, operations and value-add strategies will be invaluable."

Grigg joins Faison as the company's fifth member of its Board of Directors. He brings nearly 40 years of experience, adding expertise in securities to the board and will help guide in Faison's overall investment statement, honing the company's capital deployment strategies and capabilities. Grigg is the co-founder and partner of financial services firm Fidus Group, as well as an Adjunct Professor for Wingate University's MBA Program. He has served on the Board of Directors for many high-profile corporations including North Carolina Capital Management Trust, US GreenFiber, GFI, Bowles Hollowell Conner & Co., Pierre Foods and Caldwell & Gregory.

About Faison

Faison Enterprises, Inc. is a 50-year-old privately held investment firm with a diversified portfolio that includes retail, commercial and residential project holdings. Founded in 1988 by Henry Faison, who began his career in the 1960s, Faison has developed or acquired more than \$3 billion in real estate assets. As a non-stock company, Faison has a focus on philanthropic endeavors to improve the communities in which it does business and perpetuate the legacy of its founder. Faison Enterprises and its employees have made over \$12M in charitable contributions since 1999. For more information, visit www.faison.com.

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