



NEWS RELEASE

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Industry Veteran Named as CEO & President of Inland Investments

OAK BROOK, Ill. – The Inland Real Estate Group, LLC (“Inland” or “the Company”), one of the nation’s largest commercial real estate investment, finance and operating groups, has announced that Matthew Fries will serve as CEO and President of Inland Real Estate Investment Corporation (“Inland Investments”). Inland Investments, named a Top Workplace by the Chicago Tribune for the past five years, is an industry leader specializing in offering public and private tax-advantaged, growth and income real estate solutions to retail investors spanning virtually every sector of commercial real estate. Mr. Fries will report to Tony Chereso, CEO and President of The Inland Real Estate Companies, LLC.

Mr. Fries will be responsible for leading the execution of Inland Investments’ long-term business strategy, remaining at the forefront of product innovations while delivering exceptional investor-centric real estate investment solutions. As the CEO and President of Inland Investments, Fries will oversee Inland Investments’ public and private investment platforms and drive the development of best-in-class retail investor-focused solutions leveraging its industry leading tax-advantaged strategies and deep, vertically integrated commercial real estate expertise. Fries will also be supported by a team of more than 1,200 who passionately serve Inland. Ella Neyland will continue to operate in a senior leadership capacity supporting Inland Investments and as Chair of IPC Alternative Real Estate Income Trust, Inc.

“Matt’s extensive experience spanning nearly 30 years in the wealth management side of our industry combined with his expertise in the evolving alternative investment landscape, coupled with Inland’s more than half a century of institutional commercial real estate experience, makes for a ‘one-of-a-kind’ combination to lead Inland Investments into its next chapter,” commented Chereso. “Matt will bring new meaning to ‘putting investors first’ leadership and vision, which will only strengthen Inland Investments’ ability to deliver innovative, investor-centric investment solutions, exceptional value and industry leading services. Matt is truly a remarkable addition to the Inland team.”

Prior to joining Inland Investments, Mr. Fries was Head of Investment Products and Partner Solutions at Cetera Financial Group where he oversaw product due diligence, product management, and Cetera’s strategic partner program. Previously he served as the Chief Operating and Investment Officer for Questar Capital, where he was responsible for operational and investment functions and developed company strategies and management tactics. Earlier in his career, he was the Sales and Practice Development Manager for Securian Financial Services.

Mr. Fries holds a Bachelor of Arts in Economics and History from the University of Notre Dame and Master’s degrees from both the University of Wisconsin (MA) and the University of Minnesota (MBA). He possesses Series 4, 7, 24, 53, 55, 63 Securities Licenses as well as Life and Health Insurance Licenses.

He currently serves on the board of ADISA, served as Chair of the Institute for Portfolio Alternatives (IPA) and on the Alternative Investments Roundtable for the Securities Industry and Financial Markets Association (SIFMA).

"I'm honored to lead this exceptional organization and contribute to its 57-year track record of putting investors first," said Fries. "My vision is to build on Inland's strong foundation by expanding our investment offerings, embracing innovation, and continuing to deliver outstanding results for our investors. Together, we will position Inland for long-term growth and success."

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About The Inland Real Estate Group, LLC

The Inland Real Estate Group, LLC, headquartered in Oak Brook, Illinois, is part of The Inland Real Estate Group of Companies, Inc., one of the nation's largest vertically integrated real estate investment, finance, and operating groups. Since 1968, Inland* member companies have collectively conducted over \$125 billion in commercial real estate transactions and sponsored over 840 alternative investment programs, serving both individual and institutional investors. Inland member companies also deliver a comprehensive suite of commercial real estate services spanning acquisitions, asset management, development, finance, and property management. For more information about Inland and its member companies, please visit www.inlandgroup.com.

**"Inland" refers to some or all of the entities that are or were a part of The Inland Real Estate Group of Companies, Inc., which is comprised of a group of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored and managed by such entities or subsidiaries thereof.*