



Devin I. Murphy

Director

Mr. Murphy joined PECO's board of directors effective July 2, 2024. Mr. Murphy served as President of PECO from August 2019 until December 31, 2023. Prior to that, he served as PECO's Chief Financial Officer from June 2013, when he joined the Company, to August 2019. Before joining PECO in 2013, Mr. Murphy worked for 27 years as an investment banker and held senior leadership roles at Morgan Stanley and Deutsche Bank. He served as the Global Head of Real Estate Investment Banking at Deutsche Bank. His Deutsche Bank team executed over 500 transactions of all types for clients representing total transaction volume exceeding \$400 billion and included initial public offerings, mergers and acquisitions, common stock offerings, secured and unsecured debt offerings and private placements of both debt and equity.

Mr. Murphy began his banking career at Morgan Stanley in 1986 and held a number of senior positions including Vice Chairman, Co-Head of US Real Estate Investment Banking and Head of Real Estate Private Capital Markets. He also served on the Investment Committee of the Morgan Stanley Real Estate Funds, a series of global real estate funds with over \$35 billion in assets under management. During his 20 years with Morgan Stanley, Mr. Murphy and his teams executed numerous capital markets and merger and acquisition transactions including a number of industry-defining transactions.

Mr. Murphy currently serves as chairperson of Apartment Income REIT Corp (AIRC), a NYSE-listed apartment REIT, and serves on the Audit, Compensation and Human Resources and Governance and Corporate Responsibility Committees of AIRC. He is also an independent director of CoreCivic (CXW), a NYSE-listed corporation that provides diversified government solutions in corrections and detention management. He serves on the Audit Committee, Risk Committee and chairs the Nominating and Governance Committee at CXW. Mr. Murphy served as a Director of the NYSE-listed real estate services firm Grubb and Ellis prior to its sale to BGC Partners and of the S&P 500 company Apartment Investment and Management (AIV) prior to its spin-off transaction. Mr. Murphy earned a BA in English and history with honors from the College of William & Mary and an MBA from the University of Michigan.

