



Devin I. Murphy

Managing Director of Investment Management



Devin Murphy serves as Managing Director of Investment Management. The company announced in October 2023 that Devin would transition from President to Managing Director of Investment Management effective January 1, 2024. In addition, the Company announced Devin's planned retirement at the end of June 2024. Devin is in discussions with the Governance and Nominating Committee to join PECO's Board of Directors in July 2024.

Devin served as our President from August 2019 until December 31, 2023. Prior to that, he served as our Chief Financial Officer from June 2013, when he joined the Company, to August 2019. Before joining Phillips Edison in 2013, Devin 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.

Devin 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, Devin and his teams executed numerous capital markets and merger and acquisition transactions including a number of industry-defining transactions.

Devin 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. Devin currently serves as an independent director 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, Risk, and Nominating and Governance Committees at CXW. Devin earned a BA in English and history with honors from the College of William & Mary and an MBA from the University of Michigan.