



## Maroon Group Announces Executive Succession Plans

*Terry Hill appointed CEO; Mark Reichard to become Executive Vice Chairman; Mike McKenna promoted to President and COO*

AVON, OHIO, MARCH 5, 2019 – Maroon Group, LLC (“Maroon Group,” “Maroon,” or the “Company”) today announced that it has named Terry Hill to succeed Mark Reichard as CEO, effective May 1, 2019. Hill has served on Maroon’s Board of Directors since March 2017 and is a significant investor in the Company. Hill previously spent 30 years with Univar, the \$9 billion global industrial and specialty chemicals distributor. At Univar, he served as Executive Vice President & Chief Commercial Officer, President of Univar US, and managed ChemPoint Europe, Asia Pacific, and Latin America.

Reichard will continue to serve as Executive Vice Chairman of Maroon Group, will continue to manage key customer and supplier relationships, and will maintain his significant ownership position in the Company. Concurrent with Terry Hill’s appointment, Mike McKenna will add the role of President to his existing responsibilities as COO of Maroon.

Under Reichard’s leadership, Maroon has grown its revenue from \$25 million to over \$420 million in annual sales, and today is the third largest distributor of specialty chemicals and ingredients in the United States. “The last 37 years with Maroon Group have been an amazing ride,” commented Reichard. “I am humbled by the caliber of the team that I have been honored to work alongside, who focus every day on creating value for our customers and principal partners. Each employee of our company should be proud of the organization that we’ve built together. It is remarkable to see our organization grow to a point where I can hand the reins to a leader of Terry’s stature. I am excited to remain an investor, board member, and active contributor to Maroon’s growth.”

In addition to his leadership experience and career at Univar, Terry Hill has held leadership roles within the National Association of Chemical Distributors, serving on the Board of Directors and spearheading initiatives in eCommerce, emerging leaders, and regulatory affairs. Said Hill, “I am delighted to join Maroon Group as CEO at such an exciting and dynamic time for our company and industry. It has been tremendous fun to participate in Maroon’s expansion over the past several years, and I am enthusiastic about the opportunity to build on the Company’s exceptional momentum. Mark has assembled a first-class team, who together have built a culture of excellence that contributes to our goal of Creating Customer Success®. I am excited to work alongside Mark, Mike, and the entire Maroon Group organization in advancing that legacy.”

Mike McKenna, Maroon Group’s current COO, will add the title of President. His key responsibilities over his 15-year tenure with Maroon have included executive responsibility for the Company’s service delivery, supplier management, operations, acquisition integration efforts, and marketing. In this role, Mike has led Maroon’s efforts to deliver on the Company’s goal of Creating Customer Success® with

innovative formulation capabilities; consistent products, consistent delivery, and consistent supply; and a differentiated portfolio of specialty chemical and ingredient solutions across all of its end markets.

Joost Thesseling, Chairman of Maroon Group and Managing Director of CI Capital Partners, commented “This transition is part of a deliberate and long-running conversation with Mark and the Board about succession planning at Maroon, and we could not be more pleased with the outcome. Terry brings differentiated perspective, leadership attributes, and experience to the team that will allow us to realize our collective long-term growth objectives. We look forward to working closely with Terry, Mike, and the rest of management to achieve these goals. Thesseling continued, “In addition, we are incredibly grateful to Mark for the leadership and vision he has brought to Maroon. For 36 years, he has been instrumental in driving Maroon’s significant growth and top-notch corporate culture, enabling us to attract an outstanding executive in Terry to the Company as a Board Member and now as a CEO.”

#### **ABOUT MAROON GROUP**

Maroon Group ([www.maroongroupllc.com](http://www.maroongroupllc.com)) is a leading distributor of specialty chemicals and ingredients across North America. Based in Avon, Ohio, Maroon Group has thrived on creating success for customers by forming partnerships with leading manufacturers and supplying consistent products on time. Customers in the CASE, Plastics, Specialty Intermediates, CARE, and HI&I markets have come to rely on Maroon’s technical sales team, exceptional customer service, and global sourcing capabilities. The company will continue to explore opportunities to form partnerships with proven entrepreneurs that have built sustainable, best-in-class distributors of specialty chemicals and ingredients.

#### **ABOUT CI CAPITAL PARTNERS**

CI Capital Partners LLC is a leading North American private equity investment firm that has invested in middle-market companies since 1993. CI Capital forms partnerships with experienced management teams and entrepreneurs to build substantial businesses through add-on acquisitions, organic growth, and operational improvements. Since inception, CI Capital and its portfolio companies have made over 315 acquisitions representing approximately \$10 billion in enterprise value. For more information on CI Capital Partners, please visit [www.cicapllc.com](http://www.cicapllc.com).