



Compass Diversified Announces Appointment of Geoffrey Feil as CEO of The Sterno Group

July 17, 2023

Craig Carnes to Assume New Role as Chief Customer Officer Until his Retirement

WESTPORT, Conn., July 17, 2023 (GLOBE NEWSWIRE) -- Compass Diversified (NYSE: CODI) ("CODI" or the "Company"), an owner of leading middle market businesses, today announced that Geoffrey Feil has been named CEO of its subsidiary The Sterno Group Companies, LLC ("Sterno" or "The Sterno Group"), a manufacturer and marketer of portable food warming systems, creative indoor and outdoor lighting, and home fragrance solutions for the foodservice industry and consumer markets. Concurrent with Mr. Feil's appointment, Craig Carnes assumed the new role of Chief Customer Officer.

Mr. Feil has over 20 years of business leadership and management experience, holding previous roles in brand management, sales and marketing, and mergers and acquisitions. As CEO, he will work to build upon Sterno's 100-year legacy and leading brand position to accelerate its sales and marketing efforts, new product innovation, and operational excellence across foodservice and retail end-markets.

Mr. Feil joins Sterno having previously served as Senior Vice President and General Manager with Newell Brands (Nasdaq: NWL), where he was responsible for leading the North American Writing Business Unit and its portfolio of brands including Sharpie, Elmer's, and PaperMate. Prior to that, he worked with Kraft Heinz (Nasdaq: KHC) for 13 years and held private equity and investment banking roles with William Blair Capital Partners and Goldman Sachs, respectively. Mr. Feil holds both an M.B.A. and a B.A. from the University of Michigan.

"Geoff is a seasoned industry veteran with vast experience leading consumer-facing brands, and we are excited to welcome him to the team," said Elias Sabo, CEO of CODI. "He possesses an extensive background in managing and growing leading consumer packaged goods brands, and his unique and broad consumer experience, paired with his brand management experience and strategic mindset, give us confidence in his ability to lead Sterno in its next phase of growth. On behalf of CODI, we want to thank Craig for his dedication and contribution to the success of Sterno during his 15-year tenure."

Zach Sawtelle, Chairman of Sterno's Board of Directors added: "We are very proud to have leaders of both Geoff and Craig's caliber at Sterno, and we are grateful for Craig's stewardship of the business, especially in the face of significant disruptions across the foodservice industry during the COVID-19 pandemic. We believe the business remains well-positioned as this market continues to recover, and we believe Sterno has a bright future ahead."

Mr. Feil commented: "I'm excited for the opportunity to lead Sterno, which is an excellent business that possesses a capable team, strong foundation, and category leadership position. I look forward to contributing to the overall strategy and working together with the Sterno and CODI teams to unlock this brand's full potential."

About Compass Diversified

Since its founding in 1998, and IPO in 2006, CODI has consistently executed on its strategy of owning and managing a diverse set of highly defensible, middle-market businesses across the niche industrial, branded consumer and healthcare sectors. The Company leverages its permanent capital base, long-term disciplined approach, and actionable expertise to maintain controlling ownership interests in each of its subsidiaries, maximizing its ability to impact long-term cash flow generation and value creation. The Company provides both debt and equity capital for its subsidiaries, contributing to their financial and operating flexibility. CODI utilizes the cash flows generated by its subsidiaries to invest in the long-term growth of the Company and has consistently generated strong returns through its culture of transparency, alignment and accountability. For more information, please visit compassdiversified.com.

About The Sterno Group

Headquartered in Plano, TX, The Sterno Group is the parent company of Sterno and Rimports who are the leading manufacturers and marketers of portable food warming products, creative indoor and outdoor lighting, and home fragrance solutions for the foodservice industry and consumer markets. The Sterno Group is a subsidiary of Compass Diversified (NYSE: CODI). For more information, please visit sterno.com.

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with regard to the expectations related to the future performance of Sterno and CODI. Words such as "believes," "expects," "will," "anticipates," "intends," "continue," "projects," "potential," "assuming," and "future" or similar expressions, are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions, some of which are not currently known to CODI. In addition to factors previously disclosed in CODI's reports filed with the SEC, the following factors, among others, could cause actual results to differ materially from forward-looking statements: changes in the economy, financial markets and political environment; risks associated with possible disruption in CODI's operations or the economy generally due to terrorism, natural disasters, social, civil and political unrest or the COVID-19 pandemic; future changes in laws or regulations (including the interpretation of these laws and regulations by regulatory authorities); general considerations associated with the COVID-19 pandemic and its impact on the markets in which we operate; and other considerations that may be disclosed from time to time in CODI's publicly disseminated documents and filings. Further information regarding CODI and its subsidiaries and factors which could affect the forward-looking statements contained herein can be found in CODI's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Forward-looking statements speak only as of the date they are made. Except as required by law, CODI undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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