



## Compass Diversified Announces Planned CEO Transition at Subsidiary Company, Altor Solutions

July 5, 2022

*Industry Veteran Terry Moody Named CEO and Member of the Board*

*James Hughes to Retire as CEO, Effective July 11, 2022, and Transition to Altor Board*

WESTPORT, Conn., July 05, 2022 (GLOBE NEWSWIRE) -- Compass Diversified (NYSE: CODI) ("CODI" or the "Company"), an owner of leading middle market businesses, today announced that Terry Moody has been named CEO of Altor Solutions ("Altor"), a leading designer and manufacturer of custom packaging, insulation and componentry. Concurrent with his appointment, Mr. Moody will join the Altor board of directors following the retirement of current CEO James Hughes on July 11, 2022. Following his retirement, Mr. Hughes will continue to serve as a board member and advisor.

"Terry is a highly qualified and experienced business leader, and we're excited to welcome him to the CODI family of businesses," said Elias Sabo, CEO of Compass Diversified. "Terry brings decades of industry experience, longstanding business relationships, and a proven ability to execute and drive strong operational and financial results. We're confident in Terry's ability to lead Altor in its next phase of growth and we look forward to his contributions."

Mr. Moody has extensive executive experience managing private, public, and private equity-backed companies. Previously, he was President and CEO of Alpha Packaging, a leading rigid plastic packaging company, where he drove significant growth through organic and inorganic initiatives culminating in a sale to Pretium Packaging. Mr. Moody has more than 20 years in international business leadership and management roles, with experience across operations and strategy, business development, brand development and innovation, and M&A.

"On behalf of CODI and the Altor teams, I want to thank James Hughes for his dedication and significant contributions as Altor's CEO," said Zach Sawtelle, Partner at Compass Diversified and Chairman of Altor's Board. "We will continue to benefit from James' expertise as a valuable board member, as Altor remains well-positioned for growth and value creation."

"It has been an honor to serve as the CEO of Altor, and I am proud of our team's success during my tenure," said Mr. Hughes. "I look forward to continuing my stewardship of the company at the board level and am excited about Altor's bright future ahead under Terry's leadership."

Mr. Moody added, "Altor has experienced tremendous growth during James' time as CEO, and I'm eager to continue building on the solid foundation that has already been put in place in building an industry leading protective packaging and cold chain solutions provider."

### **About Compass Diversified**

Since its founding in 1998, CODI has consistently executed on its strategy of owning and managing a diverse set of highly defensible, middle-market businesses across the niche industrial and branded consumer 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](https://compassdiversified.com).

### **About Altor Solutions**

Headquartered in Scottsdale, AZ, Altor Solutions is a dynamic, engineering-driven company whose goal is to design and produce superior products that help customers solve their needs for Packaging, Insulation and Componentry (PIC). The company offers a wide range of materials from traditional plastics to organic and plant-based options. Founded in 1957, the company operates 19 state-of-the-art facilities across North America specializing in the production and assembly of key components utilized in protective packaging, OEM componentry and temperature-controlled containers. For more information, please visit [www.altorsolutions.com](https://www.altorsolutions.com).

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