



JOANN Stores Names Wade Miquelon President & CEO

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Matt Susz becomes CFO to complete the strengthening of the leadership team

HUDSON, Ohio--([BUSINESS WIRE](#))--JOANN Stores, the nation's leading fabric and craft specialty retailer, announced today that Wade Miquelon has been named President, CEO, and a member of the Board of Directors of the company. Miquelon was appointed Interim President & CEO in October 2018, in addition to continuing in his role as Executive Vice President & CFO, and led JOANN through a successful holiday season.

"In his nearly three years with JOANN, we have seen Wade drive incredible positive change and business results," said John Yoon, Principal, Leonard Green & Partners, L.P. "We determined that Wade was the best fit to lead JOANN, as he embraced the CEO role and earned the trust of the organization. Wade's strategic vision, differentiated thinking, and open communication style are benefitting the culture and results at JOANN and make him an excellent leader for the company."

"I'm tremendously honored to accept this role and look forward to great things ahead for the business," said Miquelon. "I believe we have a strong strategy that will help solidify JOANN as the best creative destination in America, and will allow us to continue inspiring creativity for decades to come. It will be a privilege to lead this iconic company, and I deeply appreciate the support of the Board and our Team Members across the nation."

Miquelon joined JOANN as Executive Vice President & CFO in March 2016, and helped drive a strategic growth plan including revitalized branding, refreshed merchandising, expanded digital capabilities, and customer-focused storefront innovation.

Prior to JOANN, Miquelon was Executive Vice President, CFO and President of International at The Walgreen Company, where he oversaw strategy, mergers and acquisitions, business development, market planning, and risk management. He previously held executive roles at Tyson Foods, Inc. and The Procter & Gamble Company, and has served on multiple boards for international companies and non-profit organizations.

Matt Susz will take over Miquelon's duties leading the financial organization as CFO. Susz has been an integral part of driving results at JOANN, most recently as COO. Since joining JOANN in 1996, Susz has served in various roles of progressing responsibility across Finance, Information Technology, and Operations. Prior to JOANN, Susz was with Arthur Andersen LLP.

JOANN has been privately owned since its acquisition by affiliates of Leonard Green & Partners, L.P. in 2011.

ABOUT JOANN

For 75 years, JOANN has inspired creativity in the hearts, hands, and minds of its customers. From a single storefront in Cleveland, Ohio, the nation's leading fabric and craft retailer has grown to include more than 865 stores across 49 states and an industry-leading e-commerce business. With the goal of helping every customer find their creative Happy Place, JOANN serves as a convenient single stop for all of the supplies, guidance, and inspiration needed to achieve any project or passion. For store locations, project ideas, and a full product offering, visit joann.com.

ABOUT LEONARD GREEN & PARTNERS, L.P.

Leonard Green & Partners, L.P. ("LGP") is a leading private equity investment firm founded in 1989 and based in Los Angeles. LGP partners with experienced management teams and often with founders to invest in market-leading companies. Since inception, LGP has invested in over 90 companies in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. LGP primarily focuses on companies providing services, including consumer, business, and healthcare services, as well as retail, distribution, and industrials. For more information, please visit www.leonardgreen.com.

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