



JOANN Announces Retirement of President and CEO Wade Miquelon

May 9, 2023

HUDSON, Ohio, May 09, 2023 (GLOBE NEWSWIRE) -- JOANN Inc. (NASDAQ: JOAN) ("JOANN"), the nation's category leader in sewing and fabrics with one of the largest arts and crafts offerings, announced the retirement of Wade Miquelon as President and Chief Executive Officer effective May 8, 2023. Chris DiTullio, Executive Vice President and Chief Customer Officer, and Scott Sekella, Executive Vice President and Chief Financial Officer, have been appointed to lead the interim Office of the Chief Executive Officer, and the Board has commenced a search to identify a permanent replacement.

"On behalf of the Board, I'd like to thank Wade for leading JOANN through its initial public offering and the difficult challenges the COVID-19 pandemic presented," said Brian Coleman, Vice President, Leonard Green Partners, L.P. "As we look to the next chapter for JOANN, we remain focused on delivering value for our shareholders through strategic priorities centered on creating a great in-store and online experience for our customers, driving operational efficiencies, and capitalizing on JOANN's strength in the sewing, arts and crafts categories."

Mr. DiTullio has served as JOANN's Chief Customer Officer since October 2019, overseeing how customers interact with JOANN's brand, including all aspects of store and omni-channel operations, customer care, inventory management and marketing. Prior to joining JOANN in 2005, Mr. DiTullio held roles in operations and inventory management with JC Penney, Homeplace, Inc., and Cole Vision.

Mr. Sekella has served as JOANN's Chief Financial Officer since September 2022, overseeing all aspects of finance and accounting, as well as indirect procurement. Mr. Sekella brings more than twenty years of experience in finance with multiple national and international brands, most recently serving as Vice President, Corporate FP&A at Under Armour. Additionally, Mr. Sekella has held roles overseeing aspects of financial operations at Crocs, Inc., Henkel of America, Pfizer, and Ford Motor Company.

For more information on the JOANN Management team and Board of Directors, visit investors.joann.com

About JOANN

For 80 years, JOANN has inspired creativity in the hearts, hands, and minds of its customers. From a single storefront in Cleveland, Ohio, the nation's leader in sewing and fabrics with one of the largest arts and crafts offerings has grown to include 840 stores across 49 states and a robust ecommerce business. With the goal of helping every customer find their creative Happy Place, JOANN serves as a convenient single source for all the supplies, guidance, and inspiration needed to achieve any project or passion.

ABOUT LGP

Leonard Green & Partners, L.P. ("LGP") is a leading private equity investment firm founded in 1989 and based in Los Angeles with over \$70 billion of assets under management. The firm partners with experienced management teams and often with founders to invest in market-leading companies. Since inception, LGP has invested in over 120 companies in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. The firm primarily focuses on companies providing services, including consumer, healthcare, and business services, as well as retail, distribution and industrials. For more information, please visit www.leonardgreen.com.

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