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Leslie's Poolmart, Inc. Announces Retirement Of Larry Hayward, Chairman And CEO

PHOENIX, Aug. 31, 2017 /PRNewswire/ -- Leslie's Poolmart, Inc. (The "Company" or "Leslie's"), the largest pool and spa supplies and service company in the world, today announced that Lawrence Hayward, Chairman and Chief Executive Officer, will be retiring and transitioning from his role as CEO, effective September 30, 2017. Mr. Hayward will continue to serve as Chairman of the Board of the Company.



As part of Leslie's long-term succession plan, Steven L. Ortega, President and Chief Operating Officer will succeed Mr. Hayward and assume the role and responsibilities of President and Chief Executive Officer, effective October 1, 2017. Mr. Ortega has been an integral part of the success of the company and has served as a Board member for the past 12 years.

Mr. Hayward stated, "The opportunity to lead Leslie's during the past two decades has been both a privilege and an honor. I have been extremely fortunate to have partnered with Steve over the past 12 years. Steve knows the business and our people better than anyone and has been vital in his leadership role in building and strengthening our team and driving the Company's overall business strategy."

Mr. Ortega joined Leslie's as Chief Financial Officer in 2005 and has served as President and Chief Operating officer since 2015. During his tenure, Mr. Ortega has led the company's growth initiatives and has the responsibility for the Company's core business functions. Mr. Ortega's career spans 35 years in the retail industry which included a 16-year career at American Stores Company and seven years as Executive Vice President and Chief Financial Officer of BI-LO Supermarkets.

Marc Magliacano, Partner of majority shareholder L Catterton and a Leslie's Director, commented, "We are extremely grateful to Larry for all he's done in leading Leslie's impressive growth and building a world-class team. The succession timing had been planned for some time and now a seamless leadership transition will take place to Steve Ortega who has earned the Board's full support. Steve is a seasoned retail executive and has clearly proven his ability to lead Leslie's. We are thrilled that Larry will remain an important part of Leslie's future and excited for Steve as he assumes the chief executive role."

"I couldn't be more excited about Leslie's future and I look forward to working closely with our leadership team, vendors and our growth-oriented board to continue to provide the best solutions and value for residential and commercial pool and spa owners. We will continue to relentlessly execute our plans to expand our national footprint and enhance Leslie's in-store and online customer experience." said Mr. Ortega.

About Leslie's

Founded in 1963, Leslie's is the world's largest specialty retailer of swimming pool supplies and related products. Leslie's currently markets its products through over 900 retail store and commercial service locations in 35 states, a nationwide mail-order catalog and several internet e-commerce sites, including In The Swim. Leslie's corporate headquarters is located in Phoenix, Arizona. For more information about Leslie's, please visit www.lesliespool.com.

About L Catterton

With over \$14 billion of equity capital across six fund strategies in 17 offices globally, L Catterton is the largest and most global consumer-focused private equity firm in the world. L Catterton's team of more than 140 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad thought partnership network. Since 1989, the firm has made over 150 investments in leading consumer brands. L Catterton was formed through the partnership of Catterton, LVMH and Groupe Arnault. For more information about L Catterton, please visit lcatterton.com.

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