

January 27, 2020



Leslie's Appoints Michael Egeck as Chief Executive Officer

The Nation's Pool Supply and Service Leader to Accelerate Customer-Centric Innovation

PHOENIX, Jan. 27, 2020 /PRNewswire/ -- Leslie's Poolmart, Inc. (the "Company" or "Leslie's"), the largest, multi-channel marketer of pool and spa products and services in the world, today announced that Michael R. Egeck has been appointed Chief Executive Officer, and that Steven L. Ortega will be transitioning from his role as CEO to Executive Chairman of the Company, effective February 4, 2020.

Mr. Egeck most recently served as the Chief Executive Officer of PSEB Group, a \$1.5 billion operating company composed of the Eddie Bauer outdoor brand and teen retailer PACSUN. Mr. Egeck brings to Leslie's more than three decades of experience and a proven track record of driving transformational growth for a variety of brands and business models.

Mr. Ortega said, "I am pleased to welcome Mike to Leslie's as our new CEO. His depth of experience and proven ability to define and lead a vision for transformation within specialty retail organizations using digital engagement and product innovation make him well-suited to lead the Company into its next stage of growth as the retail landscape continues to evolve. Leslie's continues to be the number one brand for pool supplies and services, and I look forward to working together with Mike in my new role as Executive Chairman to position Leslie's for continued success."

Marc Magliacano, Managing Partner of majority shareholder L Catterton and a Leslie's Director, commented, "Mike is a well-known and highly respected leader who brings significant multi-channel and multi-site experience as well as a proven track record of transforming businesses into next generation brands. His leadership and expertise will enable Leslie's to strengthen its position at the forefront of the pool and spa category as the Company embarks on a new chapter using more tech-enabled solutions to deliver exceptional value and convenience to its consumers. We thank Steve for helping to build Leslie's into the category leader it is today over his 15 years of service, and we are grateful that the Board and management team will continue to benefit from his knowledge and experience in his new role."

"I am thrilled to be leading Leslie's talented team at this exciting time in the Company's evolution," said Mr. Egeck. "Leslie's is the undisputed leader in the industry with an admirable record of consistent success. We look forward to leveraging the Company's strong brand, product, service expertise, and scale to deliver customer-centric innovation that will drive the next phase of growth across our digital, service and store platforms."

About Michael R. Egeck

Mr. Egeck, 61, most recently served as CEO of PSEB Group, a retail operating company formed by the combination of two private equity-owned brands, Eddie Bauer and PACSUN. Before the formation of PSEB in 2018, Mr. Egeck had served as CEO of Eddie Bauer since 2012. He was previously CEO of Hurley International, a division of Nike, Inc., and prior to joining Hurley International, he was President of True Religion Apparel, Inc. from June 2010 to September 2011. From 2007 to 2009, Mr. Egeck was President of VF Corp's Contemporary Brand Coalition, and was CEO of Seven For All Mankind from 2006 to 2007, prior to its acquisition by VF Corp. Mr. Egeck was with VF Corp. from 2000 – 2006 where he was responsible for building and leading a portfolio of brands. He was named President of The North Face in 2000 and in 2004, in conjunction with the acquisition of Vans, he was named President of the Outdoor and Action Sports Coalition. From 2000 – 2006 group revenues grew from \$220M to over \$1.2 billion. Previously, Mr. Egeck held senior leadership positions at Columbia Sportswear and Seattle Pacific Industries. Mr. Egeck has a B.A. in Economics from the University of Washington and an M.B.A. from the Michael G. Foster School of Business at the University of Washington.

About Leslie's

Founded in 1963, Leslie's Poolmart, Inc. is the world's largest omni-channel specialty retailer of swimming pool and spa supplies, services and repairs for residential and commercial customers. Leslie's currently markets its products through over 930 store locations and commercial service centers, six distribution centers in 37 states, and several proprietary e-commerce sites, including www.lesliespool.com. The company employs over 5,000 associates across the country during the swimming pool season. Leslie's corporate headquarters is located in Phoenix, Arizona.

About L Catterton

With over \$15 billion of equity capital across seven fund strategies in 17 offices globally, L Catterton is the largest consumer-focused private equity firm in the world. L Catterton's team of more than 150 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 200 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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