

March 14, 2022



Kaspien Promotes CFO and Goldman Sachs Veteran Brock Kowalchuk to Interim CEO

SPOKANE, Wash., March 14, 2022 /PRNewswire/ -- [Kaspien Holdings Inc.](#) (NASDAQ: KSPN) ("**Kaspien**" or the "**Company**"), a leading e-commerce marketplace growth platform, announced that the Company has promoted senior finance executive and organizational leader Brock Kowalchuk to the position of interim Chief Executive Officer, effective March 11, 2022.



Kowalchuk joined Kaspien in September of 2018 as the Senior Vice President of Finance before being promoted a year later to Chief Financial Officer of Kaspien, Inc. Prior to Kaspien, Kowalchuk spent 7 years at Goldman Sachs in roles of increasing responsibility.

"I have full faith in Brock's stewardship abilities to lead the company," said Kaspien Board member and Company Co-Founder Tom Simpson. "Brock knows Kaspien and our partners inside and out, and his financial and operational acumen are unmatched. Over the last four years, he has earned and maintained the respect from employees throughout the organization. Brock brings the right combination of vision, pragmatism, and humanity needed to drive a relationship-centric business such as ours."

Kowalchuk added: "I'm honored to be entrusted with this responsibility and believe fully in Kaspien's value to our partners because of our incredibly talented people. Kaspien has a strong and proud heritage. We have the right team, tools, and over a decade of sales data to take the company to the next level. I'm looking forward to sharing more about our updated strategic focuses in the near future."

For additional details, please reference the Form 8-K filed with the U.S. Securities and Exchange Commission on March 11, 2022, which can also be found in the Investor Relations section of the Company's [website](#).

About Kaspien

Kaspien Holdings Inc. (f/k/a Trans World Entertainment Corporation) (NASDAQ: KSPN) is a leading-edge global e-commerce growth platform that helps brands sell more effectively

online. The Company deploys AI-driven software and end-to-end services to optimize and expand brands' presence on Amazon, Walmart, Target, eBay, and other online marketplaces. Rebranded as Kaspien in 2020, the Company has spent more than a decade developing proprietary technologies for supply chain resilience, marketing, brand control, and predictive analytics. Serving thousands of brands, distributors, agencies, and FBA aggregators, Kaspien accelerates growth by tailoring its extensive suite of seller services to partners' dynamic e-commerce needs. The Company has a long track record of success in its mission to become number one in GMV for marketplace services. Kaspien's mastery of the e-commerce space and commitment to rapid innovation has earned the trust of partners such as 3M, Strider Bikes, and UNFI. For more information, visit kaspien.com.

Company Contact

Matthew Boardman
B2B Marketing Manager
MatthewB@kaspien.com

Media Contact

Gateway Group
Ryan Deloney
(949) 574-3860
Ryan@gatewayir.com

Investor Relations Contact

Gateway Investor Relations
Matt Glover and Tom Colton
(949) 574-3860
KSPN@gatewayir.com

📄 View original content to download multimedia <https://www.prnewswire.com/news-releases/kaspien-promotes-cfo-and-goldman-sachs-veteran-brock-kowalchuk-to-interim-ceo-301501517.html>

SOURCE Kaspien Holdings Inc.