

November 7, 2023



Hillman Appoints Daniel O’Leary as Lead Independent Director

CINCINNATI, Nov. 07, 2023 (GLOBE NEWSWIRE) -- [Hillman Solutions Corp. \(Nasdaq: HLMN\)](#) (the “Company” or “Hillman”), a leading provider of hardware products and merchandising solutions, announced that its Board of Directors (the “Board”) has created the position of Lead Independent Director and the Company’s independent directors have unanimously elected Daniel (“Dan”) O’Leary to the newly created position. Mr. O’Leary’s appointment is the latest step in a series of corporate governance enhancements underway to further evolve Hillman’s corporate governance practices.

Mr. O’Leary was elected as Lead Independent Director in recognition of his leadership experience, in-depth knowledge of Hillman and its business, and independent judgment, integrity and commitment required of the role. Having served as a director of Hillman since 2021, he has broad experience in leadership positions in manufacturing and distribution. As Lead Independent Director, Mr. O’Leary will serve as the lead voice between the Chairman, President and Chief Executive Officer, and other independent directors.

Mr. O’Leary will continue to serve on the Board’s Nominating and ESG Committee and Audit Committee.

Doug Cahill, chairman, president, and chief executive officer of Hillman, commented: “Dan has brought qualified experience and thoughtful insights to our Board’s discussions of corporate strategy, operations, risk management and governance. Our management team and our shareholders will benefit further from his leadership and active engagement, as he assumes the important role of Lead Independent Director. This appointment within our strong bench of eight independent directors reinforces Hillman’s ongoing commitment to sound corporate governance and creating shareholder value.”

“It’s my privilege to be selected by my fellow independent directors of the Board as Lead Independent Director,” said Mr. O’Leary. “I look forward to partnering with Doug, the management team, and the rest of the Board to continue advancing our growth strategy and helping Hillman to drive significant, profitable growth in the years ahead.”

About Hillman Solutions Corp.

Founded in 1964 and headquartered in Cincinnati, Ohio, Hillman Solutions Corp. (“Hillman”) and its subsidiaries are leading North American providers of complete hardware solutions, delivered with outstanding customer service to over 40,000 locations. Hillman designs innovative product and merchandising solutions for complex categories that deliver an outstanding customer experience to home improvement centers, mass merchants, national and regional hardware stores, pet supply stores, and OEM & industrial customers. Leveraging its leading distribution and sales network, Hillman delivers a “small business” experience with “big business” efficiency. For more information on Hillman, visit www.hillmangroup.com.

Forward-Looking Statements

This communication contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. All forward-looking statements are made in good faith by the Company and are intended to qualify for the safe harbor from liability established by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. You should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “target,” “goal,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations with respect to future performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) unfavorable economic conditions that may affect operations, financial condition and cash flows including spending on home renovation or construction projects, inflation, recessions, instability in the financial markets or credit markets; (2) increased supply chain costs, including raw materials, sourcing, transportation and energy; (3) the highly competitive nature of the markets that we serve; (4) the ability to continue to innovate with new products and services; (5) direct and indirect costs associated with the May 2023 ransomware attack, and our receipt of expected insurance receivables associated with that cybersecurity incident; (6) seasonality; (7) large customer concentration; (8) the ability to recruit and retain qualified employees; (9) the outcome of any legal proceedings that may be instituted against the Company; (10) adverse changes in currency exchange rates; (11) the impact of COVID-19 on the Company’s business; or (12) regulatory changes and potential legislation that could adversely impact financial results. The foregoing list of factors is not exclusive, and readers should also refer to those risks that are included in the Company’s filings with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2022. Given these uncertainties, current or prospective investors are cautioned not to place undue reliance on any such forward looking statements.

Except as required by applicable law, the Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements in this communication to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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