

## **PRESS RELEASE**

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### **Sur La Table Announces CEO Transition**

**SEATTLE, June 17, 2019** - Sur La Table, the leading retail destination since 1972 for those passionate about cooking and entertaining, announced today that Billy May will be stepping down as Chief Executive Officer, to pursue a new opportunity closer to family on the East Coast. Mr. May will remain with the Company through the end of June, to ensure a smooth transition.

The Board of Directors formed a search committee to identify a permanent CEO and retained an executive search firm to assist in the process. Kevin Keough, Managing Director and Head of Post-Acquisition at Investcorp, will take over Billy's CEO responsibilities on an interim basis and work closely with him and the executive team, to help facilitate a seamless change. Mr. Keough has been a member of the Sur La Table Board for nearly two years.

"On behalf of the board, we'd like to thank Billy for his contributions to Sur La Table and wish him all the best in his future endeavors," said Mr. Keough. "We have an incredibly talented and experienced senior management team in place and are focused on finding a permanent successor to lead the Company. We will continue to execute on our current strategic initiatives and pursue the tremendous growth opportunities available to our brand. We remain steadfast in our mission to inspire and provide exceptional experiences to our customers who love to cook and entertain."

Sur La Table has invested significantly in capabilities to provide an integrated, seamless customer experience across all touchpoints. The Company has recently overhauled its merchandise offerings, upgraded a number of customer-facing systems, and will launch a new digital experience later in 2019. In addition, the company is testing new in-store capabilities and exploring strategic partnerships that increase brand awareness and improve the overall customer experience.

#### **About Sur La Table**

Founded in 1972 at Seattle's historic Pike Place Market, Sur La Table is the trusted resource for customers passionate about cooking and entertaining. The company's catalog of products encompasses cookware, kitchen electrics, tools and gadgets, cutlery, bakeware, tabletop, glassware, and locally sourced food and accessories, available in over 130 stores nationwide as well as online at [www.surlatable.com](http://www.surlatable.com). The company also operates the largest non-professional cooking school in the United States, offering cooking classes from kitchens located inside 80+ locations. Cooks from beginner to advanced can take cooking classes, to learn, build skills, and get inspired to live a better life through cooking. Follow Sur La Table on Facebook, Instagram, Pinterest, and YouTube.

#### **About Investcorp**

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious growth strategy to double assets under management in the medium term. The Firm continues to focus on generating investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions and credit management.

Since its inception in 1982, Investcorp has made over 170 corporate investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 400 commercial and residential real estate investments in the US, for in excess of \$53 billion in transaction value.

Investcorp employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. It is publicly traded on the Bahrain Bourse (INVCORP). For further information, including our most recent periodic financial statements, which details our assets under management, please visit: [www.investcorp.com](http://www.investcorp.com).

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