

Sally Beauty Holdings Announces Board Changes

Dec 15, 2022

Robert McMaster to Step Down as Board Chair at the End of his Current Term with his Retirement as Director

Diana Ferguson, Current Independent Director and Chair of the Compensation and Talent Committee, to Become Board Chair

DENTON, Texas--(BUSINESS WIRE)-- Sally Beauty Holdings, Inc. (NYSE: SBH) (the "Company") today announced an upcoming change in its Board of Directors as part of a planned leadership transition. Robert ("Bob") McMaster, in connection with his plans to retire as a Director, is not standing for re-election and will step down as Chair of the Board at the conclusion of the Company's Annual Meeting of Shareholders on January 26, 2023. Diana Ferguson, current Independent Director, has been tapped by the Board as its Chair-Elect.

Ms. Ferguson has been a Director at the Company since 2019 and currently serves as Chair of the Compensation and Talent Committee. She brings an extensive track record of success in corporate financial management, strategic planning and transaction execution.

Ed Rabin, Marshall Eisenberg and John Miller have also announced their upcoming retirements from the Board and will not be standing for re-election. These retirements follow the appointment of Rachel Bishop, Jeffrey Boyer and Chip Molloy to the Board in July 2022, which enhanced the Board's expertise in retail operations, strategy and finance.

"On behalf of our Board, executive management team and all Sally Beauty Holdings associates, I would like to thank Bob, Ed, Marshall and John for their significant contributions to the Company's growth over the past 16 years," said Denise Paulonis, president and chief executive officer. "Together, they have been instrumental in helping to grow Sally into a global international omnichannel retailer that is beloved by our community of DIY beauty enthusiasts and professional stylists. Over the past year, Diana has contributed meaningfully to the establishment of the Company's future-focused strategic pillars with her insights, commitment, financial expertise and Board experience. She is an outstanding choice to lead our Board, and I look forward to working with Diana in her new capacity."

McMaster added, "It has been a privilege to serve on the Board and as Chair of Sally Beauty Holdings. I'm very proud of all that the Company has accomplished. We have been deliberate and thoughtful about putting the right leadership in place to take the Company into the future. Looking forward, I have great confidence that Diana, along with Denise and the rest of our talented Board and management team, will continue our goal of driving sustainable growth and value creation for our shareholders."

"I am honored to be Chair Elect to the Board and I thank Bob for his leadership," said Ms. Ferguson. "I believe strongly in our mission and people, and I am confident Sally Beauty Holdings has the right team and strategy in place to continue executing on our strategic plan and delivering value for all our stakeholders. I look forward to this opportunity and to continuing to work with my fellow Directors and the Company's management team to position Sally Beauty for long-term success."

About Diana Ferguson

Ms. Ferguson was elected to Sally Beauty Holdings' Board of Directors in January 2019. Ms. Ferguson has served as a principal of Scarlett Investments, LLC, a private investment firm, since 2013. She formerly served as Chief Financial Officer to Cleveland Avenue, LLC, a venture capital investment firm, from September 2015 to December 2020. She also served as Chief Financial Officer of the Chicago Board of Education from February 2010 to May 2011 and as Senior Vice President and Chief Financial Officer of The Folgers Coffee Company from April 2008 to November 2008 when Folgers was sold. Prior to joining Folgers, she was Executive Vice President and Chief Financial Officer of Merisant Worldwide, Inc. Ms. Ferguson also served as the Chief Financial Officer of Sara Lee Foodservice, a division of Sara Lee Corporation, and in a number of leadership positions at Sara Lee Corporation, including Senior Vice President of Strategy and Corporate Development, as well as Treasurer.

She currently is a Director of Mattel, Inc., where she serves on the Audit Committee and is also a Director of Gartner, Inc., where she serves on the Audit Committee.

About Sally Beauty Holdings

Sally Beauty Holdings, Inc. (NYSE: SBH), as the leader in professional hair color, sells and distributes professional beauty supplies globally through its Sally Beauty Supply and Beauty Systems Group businesses. Sally Beauty Supply stores offer up to 7,000 products for hair color, hair care, nails, and skin care through proprietary brands such as Ion®, Strawberry Leopard®, Generic Value Products®, Beyond the Zone® and Silk Elements® as well as professional lines such as Wella®, Clairol®, OPI®, Conair® and L'Oreal®. Beauty Systems Group stores, branded as CosmoProf® or Armstrong McCall® stores, along with its outside sales consultants, sell up to 8,000 professionally branded products including Paul Mitchell®, Wella®, Matrix®, Schwarzkopf®, Kenra®, Goldwell®, Joico® and Olaplex®, intended for use in salons and for resale by salons to retail consumers. For more information about Sally Beauty Holdings, Inc., please visit <https://www.sallybeautyholdings.com/>.

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