



## **STAG INDUSTRIAL ANNOUNCES CEO SUCCESSION PLAN AND APPOINTS CFO**

Boston, MA – January 10, 2022 – STAG Industrial, Inc. (the “Company”) (NYSE:STAG) today announced that pursuant to ongoing management succession planning by the Board of Directors, the Company expects that on July 1, 2022, Benjamin S. Butcher, the Company’s current Chairman of the Board and Chief Executive Officer, will become Executive Chairman of the Board and that William R. Crooker, the Company’s current President, will be appointed Chief Executive Officer and join the Board of Directors.

The Company further announced that its Board of Directors appointed Matts S. Pinard to the role of Executive Vice President, Chief Financial Officer and Treasurer. Mr. Crooker, the Company’s Chief Financial Officer and Treasurer until Mr. Pinard’s appointment, will continue in his role as President until assuming additional duties in July pursuant to the succession plan.

“Bill and Matts are talented executives who are highly respected by their STAG colleagues. In addition, they are familiar to and well regarded by our investors and business partners,” said Mr. Butcher. “I am confident that they, and the rest of the management team, will lead STAG forward with continued success.”

Mr. Butcher will work closely with Mr. Crooker on transitioning to CEO, and after becoming Executive Chairman, Mr. Butcher’s responsibilities will include managing the business of the Board, regularly consulting with the CEO on key corporate matters and liaising between the Board and the management team.

“STAG is a leader in the industrial real estate space and has delivered significant value to its stakeholders since its IPO. I look forward to helping guide STAG toward further achievement by continuing to execute the core strategies that have positioned us so well today,” said Mr. Crooker. “I am grateful to the Board for this upcoming opportunity and its confidence in me, and I would like to thank Ben for his past and future insight and guidance.”

“The Board is very grateful for the vision and leadership Ben has provided throughout STAG’s history,” said Larry T. Guillemette, Lead Independent Director of the Company. “During his tenure as CEO, STAG has developed a talented and cohesive management team that is well prepared to take on more responsibility and execute effectively. Our succession plan was developed to enable a smooth transition of responsibilities while preserving both operational and strategic continuity. We are highly confident in the team and the leadership Bill and Matts will provide going forward.”

Mr. Pinard has served as the Company’s Senior Vice President – Capital Markets and Investor Relations since 2019. Previously, Mr. Pinard served as the Company’s Vice President – Capital Markets and Investor Relations from 2015 until 2019. Mr. Pinard has been employed at the Company since 2013 and before joining STAG held positions in capital markets and portfolio management.

Mr. Crooker has served as the Company’s President, Chief Financial Officer and Treasurer since May 2021 and from January 2016 until May 2021 served as Executive Vice President, Chief Financial Officer and Treasurer. Mr. Crooker served as the Company’s Chief Accounting Officer from 2011 to 2016 and Senior Vice President – Capital Markets from 2015 to 2016. Mr. Crooker served as the Chief Accounting Officer for the Company’s predecessor, STAG Capital Partners, LLC, from 2010 to 2011. Before 2010, Mr. Crooker worked for KPMG LLP, most recently as a Senior Manager, in its real estate practice.

## **About STAG Industrial, Inc.**

STAG Industrial, Inc. is a real estate investment trust focused on the acquisition, ownership and operation of industrial properties throughout the United States. As of September 30, 2021, the Company's portfolio consisted of 517 buildings in 40 states with approximately 103.4 million rentable square feet.

For additional information, please visit the Company's website at [www.stagindustrial.com](http://www.stagindustrial.com).

## **Forward-Looking Statements**

*This press release, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, are generally identifiable by use of the words "believe," "will," "expect," "intend," "anticipate," "estimate," "should," "project" or similar expressions. Forward-looking statements in this release include statements about expected management succession. You should not rely on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond the Company's control and which could materially affect actual results, performances or achievements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, the risk factors discussed in the Company's annual report on Form 10-K for the year ended December 31, 2020, as updated by the Company's quarterly reports on Form 10-Q. Accordingly, there is no assurance that the Company's expectations will be realized. Except as otherwise required by the federal securities laws, the Company disclaims any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*

Source: STAG Industrial, Inc.

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