

UniFirst Corporation Names Steven S. Sintros President and Chief Executive Officer

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Tenured Executive to Oversee Operations after Passing of Former Company Leader

WILMINGTON, Mass., July 31, 2017 (GLOBE NEWSWIRE) -- UniFirst Corporation (NYSE:UNF) today announced that its Board of Directors has named Steven S. Sintros as the company's next president and chief executive officer (CEO), and also appointed him to its Board, both effective immediately. He succeeds Ronald D. Croatti, who passed away unexpectedly in May 2017 after serving 26 years as UniFirst's chief executive and over 50 years with the company.

Sintros, 43, joined UniFirst in 2004, serving as the company's finance manager and corporate controller before being promoted to his most recent role as chief financial officer (CFO) in 2009. In this role, he worked side-by-side with former president and CEO, Ron Croatti, helping oversee the company's overall operations and maintaining responsibility for its finance, information technology (IT), and financial reporting functions.

"The Board unanimously agreed that Steve's leadership experience and strategic thinking, coupled with his financial knowledge, made him the right person to lead the execution of UniFirst's business plans," said Raymond Zemlin, lead director of UniFirst's Board. "His long tenure working alongside Ron Croatti will help ensure a smooth continuance for UniFirst's drive to sustainable returns for all stakeholders for the long term."

"I'm excited and honored to be taking on this important role and look forward to partnering further with our talented and experienced executive team, as well as our thousands of employee Team Partners worldwide, to recognize Ron Croatti's goals and visions for UniFirst and to help further accelerate strategic actions that maximize long-term growth and profitability," said Sintros. "We remain steadfast to our company's unwavering customer focus and commitment to our founding business philosophies."

Prior to joining UniFirst, Sintros worked as an audit manager at Ernst & Young and at Arthur Andersen before that. He attended the College of the Holy Cross, where he received an undergraduate degree in economics, and Northeastern University, where he earned a master's degree in accounting and business administration. Sintros is also a Certified Public Accountant.

As president and CEO, Sintros' first priorities will be continuing on the paths laid out in UniFirst's current strategic plan for business continuity and annual positive growth, maintaining the unique "family culture" held by the company's 13,000 employee Team Partners, and ensuring that UniFirst always remains an industry leader by providing exceptional customer service and products to its 300,000 business customers and nearly 2 million uniform wearers. Sintros' replacement as CFO has not yet been selected.

About UniFirst:

Headquartered in Wilmington, Mass., UniFirst Corporation (NYSE:UNF) is a North American leader in the supply and servicing of uniform and workwear programs, as well as the delivery of facility service programs. Together with its subsidiaries, the company also provides first aid and safety products, and manages specialized garment programs for the cleanroom and nuclear industries. UniFirst manufactures its own branded workwear, protective clothing, and floorcare products, and with 240 service locations, 300,000 customer locations, and 13,000 employee Team Partners, the company outfits nearly 2 million workers each business day. For more information, contact UniFirst at 800.455.7654 or visit www.unifirst.com.

Forward Looking Statements:

This public announcement contains forward looking statements that reflect the Company's current views with respect to future events and financial performance, including projected revenues and earnings per share. Forward looking statements contained in this public announcement are subject to the safe harbor created by the Private Securities Litigation Reform

Act of 1995 and may be identified by words such as “estimates,” “anticipates,” “projects,” “plans,” “expects,” “intends,” “believes,” “seeks,” “could,” “should,” “may,” “will,” or the negative versions thereof, and similar expressions and by the context in which they are used. Such forward looking statements are based upon our current expectations and speak only as of the date made. Such statements are highly dependent upon a variety of risks, uncertainties and other important factors that could cause actual results to differ materially from those reflected in such forward looking statements. Such factors include, but are not limited to, the performance and success of Mr. Sintros as our new Chief Executive Officer, our ability to maintain and grow Arrow’s customer base and enhance its operating margins, our ability to compete successfully without any significant degradation in our margin rates, uncertainties caused by the continuing adverse worldwide economic conditions and their impact on our customers’ businesses and workforce levels, uncertainties regarding any existing or newly-discovered expenses and liabilities related to environmental compliance and remediation, any adverse outcome of pending or future contingencies or claims, uncertainties regarding our ability to consummate and successfully integrate acquired businesses, our ability to preserve positive labor relationships and avoid becoming the target of corporate labor unionization campaigns that could disrupt our business, the continuing increase in domestic healthcare costs, including the ultimate impact of the Affordable Care Act, our retention of customers and renewal of customer contracts, uncertainties regarding the price levels of natural gas, electricity, fuel and labor, the negative effect on our business from sharply depressed oil prices, fluctuation on our revenue and net income from our specialty garments segment, the effect of currency fluctuations on our results of operations and financial condition, rampant criminal activity and instability in Mexico where our principal garment manufacturing plants are located, the impact on our goodwill and intangibles that might result from adverse financial and economic changes, our ability to properly and efficiently design, construct, implement and operate our new customer relationship management (“CRM”) computer system, interruptions or failures of our information technology systems, including as a result of cyber-attacks, failure to comply with other state and federal regulations that might result in penalties or costs, seasonal and quarterly fluctuations in business levels, any loss of key management or other personnel, our dependence on third parties to supply us with raw materials, increased costs as a result of any future changes in federal or state laws, rules and regulations or governmental interpretation of such laws, rules and regulations, demand and prices for our products and services, economic and other developments associated with the war on terrorism and its impact on the economy, general economic conditions and other factors described under “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended August 27, 2016 and in our other filings with the Securities and Exchange Commission. We undertake no obligation to update any forward looking statements to reflect events or circumstances arising after the date on which such statements are made.

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