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Peterson Companies Announces Organizational and Leadership Changes, New Governing and Investment Boards

Moves designed to position the company for generations to come

FAIRFAX, Va., Mar. 6, 2018 – Over the past 53 years, Peterson Companies has become one of the leading privately-held companies in the Washington D.C. region. Throughout its history, there have been several companies represented under the Peterson Companies umbrella ranging from real estate to bio-tech. Today, the company announced several changes to the organizational and leadership structure designed to position Peterson Companies for success for generations to come. **Jon M. Peterson** has assumed the role of CEO and chairman of the executive committee for the company's real estate holdings. **William E. (Rick) Peterson** is now chairman of a newly created Investment Board that will oversee the company's non-real-estate holdings. The company also announced the formation of a **governing board** that will provide oversight of the real estate company and the investment company. Rick Peterson and Jon Peterson will represent the family along with **Bryant Foulger**, managing principal and chairman of Foulger-Pratt Companies and **Todd Stottlemeyer**, CEO of the Inova Center for Personalized Health. **Milton V. Peterson**, who founded the company in 1965 will remain principal and chairman of Peterson Companies.

Jon Peterson started his career at Peterson Companies in the commercial office division and, over the past 32 years, has become a well-regarded leader in commercial real estate and mixed-use development. He was instrumental in the development and evolution of National Harbor into one of the east coast's premier waterfront destinations. In 2014, he assumed the role of principal and chairman of the Executive Committee which oversees all aspects of the retail, residential and commercial development as well as asset and property management. Jon will continue to serve as chairman of the Executive Committee along with 41-year Peterson Companies veteran and Chief Operating Officer **James J. Vecchiarelli** and 26 -year Peterson Companies veteran and General Counsel **Nancy Zabriskie McGrath**.

"I'm appreciative of the family's confidence and I'm honored and excited to assume the role of CEO of Peterson Companies. For more than 30 years, I've worked alongside and learned from some of the smartest minds in our business and that has prepared me for the role I take on today," stated Jon M. Peterson, CEO of Peterson Companies. "Peterson Companies has a 53 year track record of success and I look forward to leveraging the expertise of our internal teams and the perspective of our governing board members to lead us into the next 50 years."

Rick Peterson has been with the company for 27 years. He served as CFO for 8 years, followed by 6 years as COO of the company's Asset Management Division overseeing all income producing properties. In the mid-1990's, Rick led the effort to diversify the Company's asset base beyond real estate, a decision which has contributed to the excellent financial health and stability Peterson Companies enjoys today. In 2010, he led the establishment of the company's first start-up venture, Vizuri Health Sciences,



a consumer healthcare company that will launch a revolutionary pain management product - PainBloc24 in over 15,000 national drugstore chains outlets this spring.

Rick will also serve as chairman of a newly formed investment board comprised of family members and outside advisors with expertise in the financial services and investment strategy. The investment board will oversee all of the company's non-real-estate investments including its investment portfolio, private equity investments, Vizuri Health Sciences and National Geographic Encounter: Ocean Odyssey, an immersive digital experience in the heart of Times Square in New York City.

As part of the comprehensive succession planning process, the Peterson family determined it was important to establish a new **governing board** composed of family members and outside experts who represent a diversity of experiences and can offer a broader perspective on market trends and strategic planning. The board will meet quarterly and provide oversight to the real estate company and the company's other investments.

"These gentlemen are all highly-regarded members of the business community who share our core family and company values of integrity and giving back to the communities we serve," stated Rick Peterson. "Jon and I are grateful to them for lending their time and expertise to help us lead Peterson Companies into the future".

About Peterson Companies:

Peterson Companies is one of the largest privately-held real estate and investment companies in the Washington, DC region. Over the past 53 years, the company has developed some of the most prominent and successful mixed-use retail, residential and office developments in Northern Virginia and Maryland including National Harbor, Virginia Gateway, Downtown Silver Spring, RIO Washingtonian, Fairfax Corner, Fair Lakes, Burke Centre and Tysons McLean Office Park. In addition to an extensive real estate portfolio, there are several other companies and investments under the Peterson Companies umbrella including Vizuri Health Sciences and National Geographic Encounter: Ocean Odyssey. For more information about the Peterson Companies, please visit www.petersoncos.com.