



## **John D. Gottwald Retiring as Tredegar President and CEO; John M. Steitz Elected as Successor**

February 28, 2019

RICHMOND, Va.--(BUSINESS WIRE)--Feb. 28, 2019-- Tredegar Corporation (NYSE:TG) today announced that John D. Gottwald plans to retire as Tredegar's president and chief executive officer. Mr. Gottwald joined Tredegar in 1989 and served as president and chief executive officer from 1989 to 2001, from 2006 to 2010, and from 2015 to the present. He will continue to serve as a member of Tredegar's board of directors and its executive committee.

Tredegar's board of directors has elected John M. Steitz to succeed Mr. Gottwald as Tredegar's president and chief executive officer. Mr. Steitz's election and Mr. Gottwald's retirement will be effective as of the day following the filing of the Company's Annual Report on Form 10-K for the year ended December 31, 2018 with the Securities and Exchange Commission, which is expected to occur on March 18, 2019.

Mr. William M. Gottwald, chairman of the board of directors of Tredegar, said, "We congratulate John on his retirement and are thankful to have his continued service on the board of directors. We are fortunate to have John Steitz as his successor. John brings impressive experience as both a CEO and COO and has a long track record of business success generally and in the chemical industry, in particular. Another plus is that he knows Tredegar, having served as an active and valuable member of our board."

Mr. Steitz, who has been a director of Tredegar since 2017, said, "It is an honor to continue to build on the momentum created by John and his leadership team at Tredegar. I am also delighted to be able to work with our board and the talented Tredegar team in our quest to grow shareholder value."

Mr. Steitz served as Chief Executive Officer of Addviant Corporation, a leading global supplier of polymer additives, from March 2015 until January 2019. Prior to his position at Addviant Corporation, Mr. Steitz served as President and Chief Operating Officer of PQ Corporation from October 2013 until March 2015 and as President and Chief Executive Officer of Avantor Performance Materials prior to that. He also served as President and Chief Operating Officer of Albemarle Corporation from March 2012 through August 2012, and as Chief Operating Officer and Executive Vice President of Albemarle from April 2007 until March 2012. Mr. Steitz spent twenty years at Mallinckrodt, Inc., holding a variety of positions of increasing responsibility. Mr. Steitz currently serves on the board of directors of Innophos Holdings, a producer of specialty grade phosphate products.

Tredegar Corporation is a manufacturer of plastic films and aluminum extrusions. A global company headquartered in Richmond, Virginia, Tredegar had 2017 sales of \$961 million. With approximately 3,200 employees, the company operates manufacturing facilities in North America, South America, Europe, and Asia.

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