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## Postal Service Board of Governors appoints David Steiner to be 76<sup>th</sup> Postmaster General and CEO of the United States Postal Service

WASHINGTON, DC — The U.S. Postal Service Board of Governors today announced that they have chosen David Steiner to be America's 76th Postmaster General and CEO. Pending the outcome of necessary background and ethics checks, Steiner will succeed former Postmaster General Louis DeJoy, who resigned in March, and current Acting Postmaster General Doug Tulino, who will return to his permanent position as Deputy Postmaster General and Chief Human Resources Officer. We anticipate Steiner will formally join the organization in July, assuming his successful completion of the ethics and security clearance vetting processes.

"Dave is the right person to lead the Postal Service at this time to ensure this magnificent and historic organization thrives into the future," said Amber McReynolds, chair of the Postal Service Board of Governors. "Dave is a highly regarded leader and executive with tremendous vision, experience and skill that can be applied to the long-term mission and business needs of the Postal Service. Our Board looks forward to working with Dave as he takes on the core mandates of providing universal and excellent service for the American public and doing so in a financially sustainable manner."

"It is an incredible honor to be asked to lead the world's greatest postal organization, with a history that stretches back before the founding of the United States," said Steiner. "I deeply admire the public service and business mission of this amazing institution, and I believe strongly in maintaining its role as an independent establishment of the executive branch. I look forward to engaging with its employees, who provide such an important service to all our communities. As the entity with the largest union membership in the United States, I look forward to engaging with the unions and management associations to ensure that together we create a world-class employment experience. I also look forward to working with industry associations, customers, and policymakers, as we chart a positive path forward. I am excited by the challenges ahead and by the many opportunities to shape a vibrant, durable and increasingly competitive future for the Postal Service. And, finally, but most importantly, I want to thank Doug for his excellent stewardship of the organization that he has dedicated his professional life to serve."

As the President and Chief Executive Officer of Waste Management (NYSE: WM) for 12 years, Steiner is credited with leading tremendous change in the organization, transforming operations and culture, and delivering strong financial results. In this role, he established a new strategic vision for Waste Management that created new business lines in environmental services, a new pricing model widely adopted in the industry, and a more efficient operating approach. During his tenure, Waste Management solidified its role as the leading provider of waste management and recycling services in North America.

He also held prior roles within Waste Management, including Chief Financial Officer; Executive Vice President, General Counsel and Corporate Secretary; and Vice President and Deputy General Counsel. Before joining Waste Management, Steiner was a Partner at the law firm Phelps Dunbar.

In addition to serving on several non-profit and educational boards, including the E.J. Ourso College of Business at Louisiana State University, Steiner serves on the boards of transportation and logistics provider FedEx Corporation, construction material manufacturer Vulcan Materials, and recycling automation provider AMP. He will leave the Board at FedEx, and manage the other roles and business and financial interests as required prior to joining the Postal Service.

Steiner earned a Bachelor of Science degree in accounting from Louisiana State University, and a Juris Doctor degree from the University of California, Los Angeles.

As established by federal law, the selection of the Postmaster General rests solely with the Presidentially appointed and Senate confirmed Governors of the U.S. Postal Service Board of Governors, who oversee the Postal Service as an independent establishment of the executive branch. The Board retained global leadership advisory firm Egon Zehnder to conduct the executive search for this position.

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**Please Note:** The United States Postal Service is an independent federal establishment, mandated to be self-financing and to serve every American community through the affordable, reliable and secure delivery of mail and packages to 169 million addresses six and often seven days a week. Overseen by a bipartisan Board of Governors, the Postal Service is implementing a 10-year transformation plan, *Delivering for America*, to modernize the postal network, restore long-term financial sustainability, dramatically improve service across all mail and shipping categories, and maintain the organization as one of America's most valued and trusted brands.

The Postal Service generally receives no tax dollars for operating expenses and relies on the sale of postage, products and services to fund its operations.

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