

THE
ECONOMIC
CLUB OF
CHICAGO

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**MARY DILLON SELECTED AS
CHAIR OF THE ECONOMIC CLUB OF CHICAGO**

April 20, 2021-- The Economic Club of Chicago announced that Mary Dillon, current CEO of Ulta Beauty, has been selected Chair of its Board of Directors effective July 1, 2021. Dillon will succeed Debra A. Cafaro, Chairman of Ventas, Inc., whose two-year term will end June 30.

"I am excited that Mary will chair the Club at this moment of opportunity" said Cafaro. "She is an accomplished leader who has driven material growth in businesses across sectors. Mary will continue the Club's mission, drawing on her unique combination of an internationally admired profile and a Chicago sensibility. I am confident she will enhance the Club's success and stature in both traditional and innovative ways as we move into a growing economic environment, and build on the momentum, member engagement and creative spirit that the Club has demonstrated during the past two years."

For over nine decades, The Economic Club has welcomed world-class minds to our city to discuss the most important issues of the day and build enduring relationships. The Club utilized its strong position during the pandemic to connect with its members, increase the number of programs featuring global thought leaders, including Microsoft founder Bill Gates, Target CEO Brian Cornell, United CEO Scott Kirby, Sal Khan, Senators Romney and Klobuchar, and Dr. Anthony Fauci, and introduce numerous enhancements to better serve its members such as Member Exchanges. Member engagement is at an all-time high.

This summer, Dillon will transition from CEO to Executive Chair of the Ulta Beauty board. Additionally, she serves as a director on the boards of Starbucks Corp. and KKR & Co., a trustee of Save the Children and the board chair of the Retail Industry Leaders Association. She has been an Economic Club member for over 10 years and a member of its Board and Executive Committee.

"The Economic Club of Chicago curates leading perspectives while celebrating curiosity and community. I am honored to carry on its proud legacy as the new Chair and offer my deep thanks to Debra for setting such a solid foundation," said Dillon. "The Board and ECC team have navigated the nuances of 2020 with responsive leadership steeped in a commitment to fostering important dialogue, especially in times like these. I look forward to bringing my love for our city, pride for the business and civic communities and steadfast determination to the role as we continue to spark meaningful connections and collaboration."

Named one of Fortune Magazine's Most Powerful Women, Mary has over 35 years of experience leading consumer-driven brands across a diverse range of industries, with the common thread being her passion for leveraging customer insights and leading through the lens of culture.

In her eight years as CEO at Ulta Beauty, Dillon developed and nurtured the company's winning, inclusive culture and drove significant business growth, having more than tripled market capitalization to more than \$18 billion, doubled the retailers' fleet of stores, more than doubled its loyalty members and significantly drove its ecommerce capabilities. Today, Ulta Beauty is the largest U.S. beauty retailer and the premier beauty destination for cosmetics, fragrance, skin care products, hair care products and salon services.

Mary leads an associate base that is 92% women, and, under her leadership, the Board of Directors has become one of the most gender diverse of any large public company in the nation. Ulta Beauty was recently added to the Bloomberg Gender Equality Index, which tracks the financial performance of public companies committed to supporting gender equality through policy development, representation and transparency.

Notably, she championed the establishment of the Ulta Beauty Charitable Foundation, which has donated more than \$20 million to nonprofits supporting women and their families since 2016. A Chicago native, Dillon earned her bachelor's degree in marketing and Asian studies at the University of Illinois at Chicago.

"I am delighted that Mary will be chairing the Board of Directors at The Economic Club of Chicago," said David Snyder, President and CEO of the Club. "As we advance our efforts started under Debra's leadership to blend the best of our in-person meetings with a growing online presence, Mary's background as a highly-regarded CEO with an understanding of marketing and the power of new digital platforms is ideal to lead the Club at this important time in our 94-year history."

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The Economic Club of Chicago (ECC) is an independent, nonprofit, nonpartisan organization that fosters meaningful connections among Chicago leaders to encourage dialogue on important economic and social issues and to cultivate the next generation of civic leadership. For more information, visit www.econclubchi.org.

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