

FENDER MUSICAL INSTRUMENTS CORPORATION CEO LARRY THOMAS ANNOUNCES UPCOMING RETIREMENT, EFFECTIVE MAY 31, 2014

SCOTTSDALE, Ariz. (April 8, 2014) – Fender Musical Instruments Corporation (FMIC) announced today the upcoming retirement of CEO Larry Thomas, effective May 31, 2014. Thomas was appointed to the FMIC Board of Directors in 2009 and later appointed CEO on Aug. 1, 2010. Current interim COO Scott Gilbertson will assume the role of interim CEO until the company completes its search for a successor.

Gilbertson is a partner at TPG Growth and currently serves on the board of Fender Musical Instruments and has also served as interim COO since Oct. 2013. Previously, he held a variety of executive positions at leading companies including J.Crew, Under Armour and Bally International.

“I am extremely proud of the success we have achieved in my time at Fender,” said Thomas. “We did a lot in just a few years and I leave feeling like our table is set for the company’s future direction. This has truly been a wonderful life-experience. FMIC is a wonderful company and Fender is a great brand, and I am very thankful to have played a part in the company’s history.”

“On behalf of everyone at Fender, we are grateful and appreciative of Larry’s important contributions to the success of Fender and the company’s ongoing legacy,” said Mark Fukunaga, FMIC’s Co-Chairman of the Board. “He has been a tireless champion who has shared his own passion and experience to bring out the best in everyone within the company.”

Among his many notable accomplishments while leading Fender, Thomas is known for having brought an energetic leadership style designed to unleash creativity and innovation from all employees at every level of the company. He is also credited for bringing a strong

spirit of Fender pride back to the factory floors, applying the focus of the company's greatness to the men and woman who build the products and spending much of his time interacting with employees in the factories. In September 2011, he opened the doors to the 8,400 square foot Fender Visitor Center in Corona, Calif., adjacent to the Fender factory as a way to pay tribute to the factory and to provide the public more direct access to the important cultural legacy of the company.

The time and energy Thomas spent in the factories led directly to his hands-on management of such successful product innovations as the Fender Select series, the Fender American Vintage series and the American Design Experience. He also established FMIC's first-ever direct office in China and brought greater focus and emphasis to the company's commitment to building global lifestyle brands.

With more than 40 years of music industry experience, Thomas began his career in 1971 with instrument wholesaler/importer Buegeleisen and Jacobson, Inc. He joined Guitar Center in 1977 as a salesperson, subsequently rising through increasingly responsible roles including store manager, regional manager, general manager, president and ultimately chairman and CEO, a role he served from 1996-2004. At Guitar Center, he played an integral role in the company's continued growth, acquisitions and subsequent public offerings, and eventual status as the largest, most popular music chain in North America.

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ABOUT FENDER

Since 1946, Fender has revolutionized music and culture as one of the world's leading musical instrument manufacturers, marketers, and distributors. Fender Musical Instruments Corporation (FMIC)—whose portfolio of owned and licensed brands includes Fender®, Squier®, Gretsch® guitars, Jackson®, EVH®, Charvel®, Bigsby®, and PreSonus® – follows a player-centric approach to crafting the highest-quality instruments and digital experiences across genres. Since 2015, Fender's digital arm has introduced a new ecosystem of products and interactive experiences to accompany players at every stage of their musical journey. This includes innovative apps and learning platforms designed to complement Fender guitars, amplifiers, effects pedals, accessories, and pro-audio gear, and inspire players through an immersive musical experience. FMIC is dedicated to unlocking the power of musical expression for all players, from beginners to history-making legends. In 2026, Fender celebrates 80 years of giving artists "wings to fly," carrying on the vision of its founder, Leo Fender, and connecting players through a shared love of music.

CONTACT DETAILS

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