United Distributors, Inc. Announces New Leadership Roles

Fourth Generation of Hertz Family Promoted to President

Atlanta – February 13, 2024 – United Distributors, Inc., the largest beverage alcohol distributor in Georgia and Alabama, announced two leadership changes, effective February 1, with the promotion of Michael Hertz to President and the appointment of Pete Moraitakis as Vice Chairman.

The promotion of Michael Hertz to President marks the fourth generation of the Hertz family to serve as United's President and is part of a strategic succession plan to lead the company into the future. Hertz will also continue as United's Chief Operating Officer, a position he has held since 2020. Moraitakis, who has served the company for more than 45 years, including as President since 2017, will remain active, providing strategic and executive oversight for United and its leaders in his new role.

"After more than 15 years in various positions of increasing responsibility at United, I couldn't be prouder of Michael's new role as President. It is an honor to watch the fourth generation of our family lead the company. I am particularly grateful to Pete for his leadership and mentorship of Michael over the years," says Doug Hertz, United's Chairman and CEO. "Our entire senior leadership team has been preparing to make this transition, and I know we are all excited to see Michael and our next generation of leaders continue to innovate and grow our enterprise."

Pete Moraitakis added, "I have been honored to work with four generations of the Hertz family, and I count it as a personal privilege to have been so actively involved in the growth of the company and this transition of leadership between the generations. I look forward to continuing to serve the entire United family and our business in my new role for years to come."

"It is both humbling and exhilarating to represent the fourth generation of our family as President of United," added Michael Hertz. "I am incredibly fortunate to work alongside my father and Pete and look forward to continuing our investment and growth in an ever-evolving beverage distribution landscape that has given so much to our family and allowed us to invest deeply in our communities for nearly 85 years. We have an exceptionally talented team of associates, along with supportive supplier and retail partners. Collectively, we will continue to live out our values and execute our mission statement every day."

About United Distributors, Inc.

Founded in 1940, United Distributors, Inc. is a leading beverage distributor in the Southeast with operations in Georgia, Alabama, and Mississippi. Its talented and innovative team of associates has the unique ability to recognize synergies among all categories of beverage alcohol and non-alcoholic products, making it possible to grow total beverage product portfolios and business successfully in partnership with its suppliers and retailers within the three-tier system. For more information, visit <u>www.udiga.com</u>.

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