



LONGBOW INDUSTRIES ANNOUNCES SUCCESSION PLAN

***Parent Company of LPR Construction: Founder Rocky Turner Retires as CEO at the end of 2018, Remains Chairman
Linc Turner will become CEO; Grant Thayer moves to President***

(LOVELAND, CO -- October 16, 2018) -- Longbow Industries, LLC, the parent company of LPR Construction, today announced that founder Rocky Turner, current Chief Executive Officer and Chairman Of The Board, will step down as CEO at the end of December 2018. Rocky Turner will remain with Longbow Industries as Chairman of the company's Board of Directors.

The Board has appointed Linc Turner, currently President of Longbow Industries, to succeed him as CEO effective January 1, 2019. Additionally, Grant Thayer, who has been serving as Longbow Industries' Chief Financial Officer, will step into the role of President effective January 1, 2019.

The Turner family retains majority ownership (other employee owners retain the remainder of shares) and has emphasized that these moves reflect Rocky Turner's sense that the leadership is in place to move forward without him in a day-to-day role.

"Rocky Turner has been an outstanding leader for LPR Construction and then Longbow over the last 39 years," said Suzanne Deremo, Chief People Officer and board member of Longbow Industries. "Rocky has transformed Longbow/LPR from a small local construction firm to a respected industry leader across North America, known for its quality and safety standards, and equally how well it treats its employees and contractors. Under his leadership, Longbow Industries has accelerated growth in customers, revenue and profit --while also laying a durable foundation for continued success, like the seasoned construction pro he is."

"I'm extremely proud of what we've accomplished as a company, as community members, as a team," said Rocky Turner. "We've delivered years of consistent growth, led the industry in championing employee safety, and built a strong, enduring culture tied to our values. And, we've also developed leadership that can ably take us forward. I'm confident that Linc and Grant will lead us into a great future; and so the time is right for me to step down as CEO and continue serving the company as Chairman of the Longbow Industries Board of Directors."

Linc Turner to Take Reins as CEO January 1, 2019

Linc Turner, 40, will continue in his current role as President until the end of the year as both he and Rocky Turner work closely to successfully complete the transition.

“A big part of leading any company is preparing the people who will succeed you,” said Rocky Turner. “Linc has helped steer Longbow into its current strong position and knows the construction industry inside and out. He has been instrumental to the transformation of our company and is both ready and primed for what lies ahead. I look forward to working with him in his new role, and as a father, I couldn’t be more proud of him.”

Linc credited Rocky with helping prepare him and the company for this transition, adding, “Rocky is truly beloved and has set a high standard for world-class leadership, I’m honored and humbled by the opportunity, and I’m thrilled to build on the foundation my father has created and usher Longbow Industries into the next chapter in its history with our amazing partners, customers, employees and contractors.”

Grant Thayer Steps Into Presidency; Will Continue as CFO Until That Position is Filled

“Grant Thayer was instrumental in shaping Longbow Industries as a financial holding company. His experience and qualifications – MBA and a Master’s in Finance -- fit the role nicely to assume the Presidency,” Rocky Turner noted. “Financial holding companies really require the integrated insights that a CFO brings to the table, understanding how all the pieces fit together for success; and Grant also brings 11 years in the construction industry, including four years as an executive with LPR Construction and Longbow Industries.”

In addition to serving as President, Thayer, 43, will continue in his role as CFO of Longbow Industries until a new chief financial officer is named.

“The Turners have built something special in Longbow Industries, both as a financial holding company and as a vital player in our community,” Thayer said. “I hope to bring everything I’ve learned as CFO to my work as President, to guide the company to continue to thrive and grow for years to come.”

About Longbow Industries

Longbow Industries LLC is the parent company to LPR Construction Co. LPR has called Loveland home for nearly 40 years and employs nearly 600 people. Our passion is to build great things like Coors Field, CSU’s Ram Stadium, Atlanta Braves Stadium, and many notable industrial projects throughout Colorado, the US and Canada. For more information, visit www.Longbowllc.com

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