

# K E N N E D Y

## MEMO

May 7<sup>th</sup>, 2020

TO: The TEAMS at Kennedy Tank, Southern Tank & STAFCO

FROM: Paul Bolin, Vice President of Kennedy Tank

Please join us at Kennedy Tank & Manufacturing Co., Inc. in welcoming Bill Kennedy as its fifth generation President, effective immediately. A six-year executive within the Kennedy family of companies and steel tank and fabrication industry, Bill assumes full accountability for Kennedy Tank & Manufacturing, as well as its two related entities, Southern Tank & Manufacturing, Inc.(Owensboro, Ky.), and Steel Tank & Fabricating Corporation (STAFCO; Columbia City, Ind.).

Kennedy Tank was established in 1898, and the sister entities, Southern Tank and STAFCO were founded in 1937 and 1952, respectively.

He succeeds his father, the late Pat Kennedy, who led significant growth across the portfolio companies during his 25-year tenure as President. Following an early career in Consumer Goods, Bill joined Kennedy Tank & Manufacturing in 2014 and held progressive roles in Operations before promotion to President. Most recently, he worked directly under Pat as Vice President of Manufacturing. Under the leadership of Pat, Bill and the entire Kennedy team, the company achieved roughly 57% topline revenue growth over the last four years.

In addition, Bill is a current Board of Directors member and the Treasurer of the Steel Tank Institute Association. He also represents the Kennedy companies as a member of the Hobart Institute Welding Advisory Committee. Bill earned a bachelor's degree in Finance from Indiana University's Kelley School of Business and an MBA from Ball State University's Miller College of Business. He and his wife Ellen (Alerding) Kennedy are parishioners of Immaculate Heart of Mary Catholic Church and the proud parents of three children: Kate, 5; Grace, 3; and Luke, 2.

Rest in peace, Pat. We will continue your legacy under the next generation of Kennedy leadership in executing our "business as usual" mantra you instilled across the organization.

As a member of the Board of Directors at Kennedy Tank, I am proud to make this announcement, both as an Uncle to Bill, but more importantly, as his TEAMMATE. Let us all do our best to support Bill and each other as we move forward and perpetuate the quality and excellence that will be Pat's memory.