



For Immediate Release

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Contact: Bridget Siebert

Marketing Director

bridget.siebert@cgschmidt.com

(414) 577-1059

Rick Schmidt Steps Down as President of CG Schmidt, Retains Role as CEO and Chairman

MILWAUKEE, WI, October 6, 2021 - CG Schmidt announced today that Richard L. Schmidt, Jr., President & CEO, and fourth generation of family leadership for the 101-year-old construction management firm headquartered in Milwaukee, WI, will step down as President but retain the roles of Chief Executive Officer (CEO) and Chairman, while his brother Eric Schmidt, who currently serves as Senior Vice President for the company, will assume the role of President. The transition will take effect January 1, 2022.

Eric Schmidt's appointment as President is part of a robust and thoughtful leadership development and succession plan created in partnership with CG Schmidt's leadership team and the company's Board of Directors. By retaining the title of CEO and Chairman, Rick Schmidt will continue to lead long-term strategic planning and the company's relentless commitment to its clients and the communities it serves. As President, Eric Schmidt will assume responsibilities for business operations and corporate development.

"Our success stems from an unwavering commitment to our mission: *To create exceptional facilities that improve the lives of others,*" said Rick Schmidt. "Every president in our 101-year history has led with integrity, caring and a passion for excellence. This commitment is core to our company's values. Eric is a strong leader, and I'm confident he will continue to fuel our growth in the foreseeable future. He is the right choice as President for the next phase of this company's history."

Eric Schmidt has worked within the family's business for over thirty years, starting his career leading some of CG Schmidt's most notable projects, establishing operations for the Western Regional Office of CG Schmidt located in Madison, WI, and currently operates from the company's headquarters leading business development and daily operations.

"Our vision for the company creates unlimited opportunities for CG Schmidt," Eric Schmidt stated. "As President, I will ensure this company continues to change the physical landscape of cities everywhere and of equal importance, creates opportunities for cultural, educational, workforce and economic development for the businesses and communities we serve."

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CG Schmidt, a family-owned company since 1920, is a leader in quality construction management, general construction, and design-build services with offices in Madison and Milwaukee. The company serves the markets of education, healthcare, senior living, multi-family, corporate, industrial, community

and religious facilities. As a fifth generation, family-owned construction firm, CG Schmidt is a respected industry leader. The company has built a reputation for tackling the most recognizable projects in the state, helping to literally shape the Milwaukee skyline and create quality, state-of-the-art buildings in Madison, the state of Wisconsin and beyond. For more information, please visit the company's website at www.cgschmidt.com.

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