



GRACE MGMT INC.
A CPF LIVING COMPANY

NEWS RELEASE

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FOR IMMEDIATE RELEASE

**Grace Management, Inc. Announces the Promotion of
Brian Storey to President and Michal Penek to Senior Vice President of Operations**

Maple Grove, MN – February 27, 2025 – Grace Management, Inc. is pleased to announce the promotion of Brian Storey to President, effective March 1, 2025. This transition follows the company’s strategic leadership succession plan, as Brian steps into the role previously held by Guy Geller, who was promoted to Chief Executive Officer on January 1, 2025. As part of this structured transition, Michal Penek has been promoted to Senior Vice President of Operations to backfill Brian’s previous role, further strengthening the company’s commitment to operational excellence and leadership development.

Brian Storey has been an integral part of Grace Management, Inc. since 2015, bringing a wealth of experience in senior living and hospitality. Throughout his tenure, Brian has held key roles across every level of the organization, demonstrating exceptional leadership in operations, strategic development, transitions, turnaround execution, and organizational management. His expertise and dedication have been instrumental in shaping the direction and continued expansion of Grace Management to its current position operating 70 communities in 22 states. Brian's proven track record in hospitality and senior housing has greatly enhanced our service excellence, operational efficiency, and strategic vision. In his new role as President, Brian will oversee all aspects of Grace Management, Inc., guiding the company’s strategic vision and ensuring continued growth and success.

“Brian’s leadership, strategic acumen and deep commitment to service have been instrumental in shaping the success of Grace Management,” said Guy Geller, Chief Executive Officer of Grace Management, Inc. “His ability to drive innovation while maintaining our core values makes him the perfect leader to take Grace Management into the future. As President, Brian will continue to enhance our culture of excellence, elevate our services, and position us for sustained growth.”

To ensure a seamless transition, Michal Penek has been promoted to Senior Vice President of Operations, assuming the leadership responsibilities previously held by Brian. Michal joined Grace Management, Inc. in December 2023, bringing over 20 years of experience in hotel, hospitality, and executive management. Her expertise in operational leadership, capital project oversight, and process improvements has played a key role in enhancing the company's operations. With an analytical and strategic approach to performance, combined with a heartfelt commitment to hospitality and service, Michal brings a unique balance of precision and compassion to her leadership. In her new position, she will oversee operational functions while driving strategic initiatives that elevate Grace Management's service and efficiency.

"Michal's depth of experience and passion for operational excellence have been invaluable since she joined our team," said Brian Storey, President of Grace Management, Inc. "Her leadership, strategic mindset, and dedication to creating exceptional experiences for both residents and associates make her an invaluable asset to our team. I look forward to continuing our collaboration as we drive innovation, elevate our standards, and meaningfully impact those we serve."

These leadership transitions underscore Grace Management, Inc.'s dedication to developing talent from within and ensuring continuity in its mission to provide exceptional senior living experiences. With Brian at the helm as President and Michal driving operational excellence, the company is poised for continued success and growth in the years ahead.

About Grace Management, Inc.

Grace Management, Inc. (GMI) was established in 1984 to develop, market, and manage residential communities for seniors. With a commitment to excellence, GMI combines sound fiscal and operational management, adherence to the highest ethical standards, and a dedication to enriching the lives of both residents and associates.

Today, Grace Management, Inc. proudly operates 70 communities across 22 states, offering active adult living, independent living, assisted living, and memory care services tailored to meet the diverse needs of seniors. Through innovative programs such as Vibrant Living, *Graceful Dining*, *Living Gracefully*, and *The Graceful Experience*, GMI fosters a welcoming and engaging environment where residents can truly feel at home.

As a subsidiary of CPF Living Communities, GMI is recognized as one of the American Seniors Housing Association (ASHA)'s 50 largest senior housing operators. GMI's unwavering focus on quality, service, and resident-centered care continues to make GMI a leader in the senior living industry. For more information, please visit: www.gracemanagement.com

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