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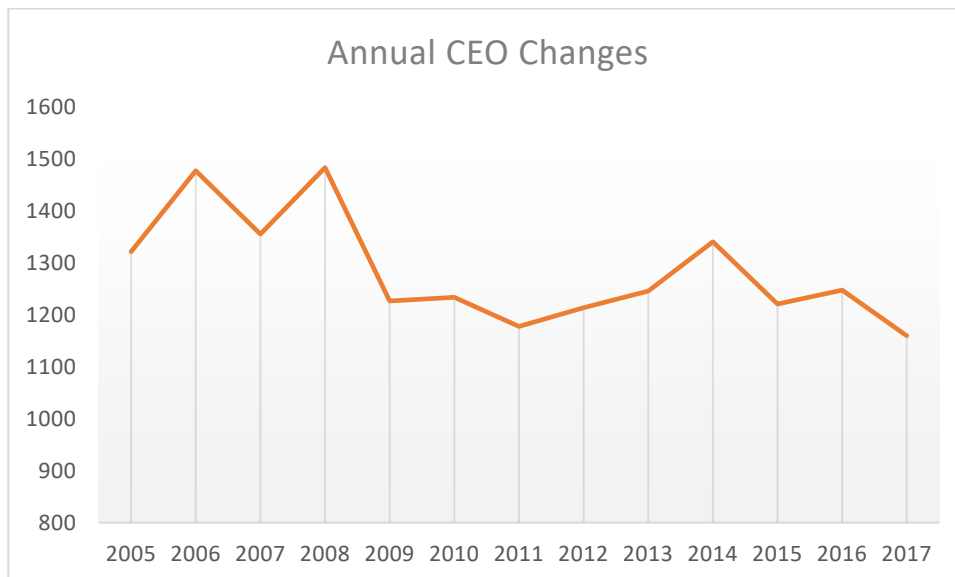
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## FOR IMMEDIATE RELEASE

### CEO Changes Up 8 Percent from Last Year **94 CEO CHANGES IN JULY**

**CHICAGO, August 8, 2018** – A total of 94 Chief Executive Officers left their posts in July, up 4 percent from June’s total of 90, according to a report released Wednesday by global outplacement consultancy and executive coaching firm Challenger, Gray & Christmas, Inc.

July departures are 8 percent lower than the 102 CEOs who left their posts in the same month last year. So far this year, 725 CEO changes have been recorded, 8 percent more than the 669 CEO departures recorded last year.



Source: Challenger, Gray & Christmas, Inc. ©

“CEO departures have trended lower since the recession. Last year saw the fewest CEO changes since 2004,” said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

“Announced layoffs are also below average, according to Challenger tracking. While companies are enjoying a healthy economy, employers are having trouble finding the talent needed to sustain growth. At the CEO level, this talent shortage is even more acute,” he added.

Through July, 217 CEOs have retired from their companies, suggesting they are not moving to leadership positions in other companies. Another 217 stepped down from their roles, typically into a C-level or board member position. Eleven CEOs left to pursue other opportunities.

Ten CEOs were terminated by the company and another ten left amid scandal. One CEO left due to legal trouble, typically entailing some sort of external investigation.

The Government/Non-Profit sector leads all industries in departures this year with 145, 27 of which occurred in July. Computer companies have announced 91 CEO departures through the first seven months of the year.

Meanwhile, Health Care/Products firms have announced 73 CEO exits in 2018, and Financial companies reported 70 through the year.

California has the most CEO exits so far this year with 84, followed by Texas with 70. Florida has the third highest with 41.

**# # #**

**CHALLENGER CEO REPORT**  
**CEO DEPARTURES**  
**By Month**

	2018	2017	2016	2015	2014	2013	2012	2011
<b>January</b>	132	128	131	110	131	113	123	96
<b>February</b>	113	72	87	94	112	110	104	92
<b>March</b>	96	101	101	95	123	86	94	99
<b>April</b>	109	91	108	97	94	94	90	103
<b>May</b>	91	80	100	90	98	104	99	103
<b>June</b>	90	95	97	102	103	94	99	113
<b>July</b>	94	102	92	128	105	128	83	104
<b>August</b>		96	109	107	119	113	104	104
<b>September</b>		101	119	104	124	107	95	108
<b>October</b>		105	99	94	122	104	108	91
<b>November</b>		94	106	86	103	94	112	82
<b>December</b>		95	99	114	107	99	103	83
<b>TOTAL</b>	725	1,160	1,248	1,221	1,341	1,246	1,214	1,178

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## CHALLENGER CEO REPORT

### By Industry

	17-Jul	18-Jun	18-Jul	Year to Date 2017	Year to Date 2018
Aerospace/Defense	1			5	4
Apparel		1		0	1
Automotive		1		5	7
Chemical		1	1	4	3
Commodities	1			10	1
Computer	12	9	13	53	91
Construction	1	1		6	10
Consumer Products	3	3	2	14	20
Electronics		2	3	7	9
Energy	3	1	1	23	13
Entertainment/Leisure	6	5	6	34	35
Financial	10	11	11	63	70
Food	6	2	1	23	21
Government/Non-Profit	23	9	27	99	145
Health Care/Products	8	15	7	54	73
Hospitals	6	5	6	69	57
Industrial Goods		3		21	15
Insurance	3	1		12	6
Legal				2	1
Media		3		11	12
Pharmaceutical	4	3	3	29	17
Real Estate			1	7	8
Retail	3	1	2	30	23
Services	10	12	6	63	61
Telecommunications		1	1	5	5
Transportation	2		1	17	8
Utility			2	3	9
<b>TOTAL</b>	<b>102</b>	<b>90</b>	<b>94</b>	<b>669</b>	<b>725</b>

**CHALLENGER CEO REPORT**  
**By State**

<b>EAST</b>	<b>July</b>	<b>YTD</b>
New York	4	36
Pennsylvania	3	34
Massachusetts	5	28
Maryland	2	14
Dist. of Columbia	2	11
New Jersey		8
Connecticut	3	8
Vermont		3
Maine		3
Rhode Island	1	2
Delaware	1	1
w Hampshire		1
Puerto Rico		0
	<b>21</b>	<b>149</b>

<b>MIDWEST</b>	<b>July</b>	<b>YTD</b>
Illinois	4	32
Missouri	2	27
Ohio	1	24
Michigan	4	21
Minnesota	3	19
Wisconsin	3	11
Iowa		10
Kansas	1	10
Indiana		8
Nebraska		3
<b>TOTAL</b>	<b>18</b>	<b>165</b>

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## CHALLENGER CEO REPORT

### By State

	July	YTD
California	9	84
Texas	11	70
Colorado	2	26
Washington	2	19
Arizona	2	12
Oregon	3	12
Utah	1	7
Oklahoma	2	6
Hawaii	1	4
Idaho		4
Nevada		3
Alaska		1
Wyoming		1
South Dakota		1
New Mexico		0
Montana		0
North Dakota		0
<b>TOTAL</b>	<b>33</b>	<b>250</b>

SOUTH	July	YTD
Florida	5	41
Virginia	4	26
Tennessee	2	20
Georgia	3	20
N. Carolina	3	17
Alabama	2	11
Louisiana	1	8
S. Carolina		6
Kentucky		6
Mississippi	1	4
West Virginia		1
Arkansas	1	1
<b>TOTAL</b>	<b>22</b>	<b>161</b>

## CEO DEPARTURES

### By Reason

	18-Jun	Year To Date
Retirement	28	217
Stepped Down	27	217
Resigned	9	87
New Position in Another Company	13	64
No Reason Given	7	48
Interim Period Ended	3	42
Pursuing Other Opportunities		11
Terminated	2	10
Scandal	2	10
Acquisition/Merger	1	5
New Position Within the Company		4
Health		4
Contract Expired		3
Deceased	1	2
Legal Trouble	1	1

## CEO DEPARTURES

### Average Age, Tenure

	Age		Tenure	
	2018	2017	2018	2017
January	60.3	60.4	17.2	11.5
February	64.0	59.5	14.5	12.5
March	62.5	65	13.4	12.1
April	63.6	67.8	10.4	14.8
May	60.4	66	9.5	11.7
June	65.3	63.3	10	12.9
July		64.5		10
August		63		13.5
September		58.8		13
October		66.5		14.5
November		60		16.4
December		67		16.3