

Sara A. Greenstein

A strategic CEO delivering outstanding value for investors in complex operating environments and challenging economic situations, Ms. Greenstein's experience extends across public/private companies in multiple industries and multi-location and country environments. Throughout her career, she has initiated/executed broad-based, immediate and long-term value by leading major business transformations, creating bold vision, strategy, technology and execution shifts which enabled historied businesses to compete and win anew. Fueled by a strong sense of purpose, she has a passionate focus on improving opportunities for employees at every level of the organization and delivering impact for all stakeholders.

Translating her vision into Board service, Ms. Greenstein serves on the Board of Directors (Audit, Compensation, Nominating/Governance committees) for BorgWarner (NYSE: BWA). She also served on the Board of Directors (Finance, Nominating & Governance committees) for Briggs & Stratton Corporation, the world's leading manufacturer of gasoline engines for lawn and garden equipment (2018 – 2020). She served as a Trustee of the UL-CCIC, China, Board of Directors (2004 – 2010), as a director on the Board of Hu- Friedy, a world leader in dental instrument manufacturing (2007 – 2012) and has been a Board Member of The Chicago Network (Chicago's most influential women leaders) since 2020.

Ms. Greenstein currently serves as CEO and Board Member at Axel Johnson, Inc. (AJI), a private operating company focused on investing in and growing a diverse set of industry-leading businesses over the long term. Prior to AJI, she served as the President, CEO and Board Member at Lydall, Inc. (NYSE: LDL), a leading global manufacturer of value-added engineered materials and specialty filtration solutions serving the industrial, automotive, agribusiness and medical markets. Ms. Greenstein delivered consistent, quarter-over-quarter growth for investors in cash flow, EBITDA expansion and share price by overhauling strategy, recruiting, aligning/leading a high-performing team, and introducing laser-focused execution and accountability during extraordinary circumstances. Lydall was sold to Unifrax at an 86% premium in Q4, 2021.

Ms. Greenstein joined Lydall from integrated steel producer U.S. Steel (NYSE: X), where, as SVP for the \$4B global Consumer Solutions BU (2014 – 2019) she oversaw thousands of employees across 9 operating facilities and led the BU's turnaround by driving unprecedented profitable growth/profit (improving EBITDA by 300%+ while increasing working capital) and building a strong and diverse team.

Earlier, Ms. Greenstein served for 12 years in progressive leadership roles at Underwriters Laboratories (2001 – 2014). In these roles, she delivered revenue and operating profit growth, drove global expansion into Japan, India and China, raised brand awareness and, as President, Supply Chain & Sustainability, led a UL Environment evolution from traditional product safety (fire/shock hazard) to current safety concerns (environmental/ human



health hazards), and from non-profit to a \$1B for-profit market leader in compliance engineering services, risk management, secure supply chain commerce and environmental sustainability.

She began her career at Arthur Andersen Business Consulting and Boston Consulting Group, where she helped large, global clients drive profitable growth by providing strategic/business transformation guidance.

Ms. Greenstein earned a B.S. in Business Administration from the University of Illinois, Urbana-Champaign, and an MBA from the University of Michigan's Ross School of Business.

Growing up on an Illinois farm, Ms. Greenstein learned at an early age the importance of hard work and providing for her community—values that have shaped her professional life and leadership style. Today, she is just as comfortable in the wide-open fields of her home state as she is in the boardroom or on the shop floor across NA, Europe, and China. Ms. Greenstein has a husband and three children.