

Hanger Announces Pete Stoy as CEO

Company Previously Announced Planned CEO Transition Following Retirement of Vinit Asar

AUSTIN, Texas, May 1, 2023 – Hanger, Inc., a leading provider of orthotic and prosthetic (O&P) patient care services and solutions, today announced Pete Stoy, formerly the company's President and Chief Operating Officer, has assumed the role of Hanger's Chief Executive Officer (CEO), effective immediately. Stoy will also serve on Hanger's Board of Directors.

Stoy's appointment was [announced](#) in January as part of a multi-year succession plan, and follows the retirement of Vinit Asar who held the CEO position for more than a decade. Asar will serve as Executive Chairman of Hanger's Board.

"I am pleased to pass the torch to Pete Stoy," shared Asar. "Having led large-scale teams across commercial, operational, supply chain, and finance functions, Pete brings a balanced skillset and perspective, and is well-positioned to lead Hanger in its achievement of long-term growth."

Since Stoy joined Hanger as Chief Operating Officer in November 2020, he has made a significant impact, contributing to a number of growth initiatives, operational efficiencies, and business improvements.

"We have an incredible company with an important purpose that is focused on helping others, and it is truly the honor of a lifetime to lead this organization and great team," shared Stoy. "Hanger is uniquely positioned to grow and thrive in today's complex healthcare environment, and I look forward to continuing to build on our firm foundation, further strengthening Hanger as the leading O&P company in the world."

Stoy has more than 20 years of healthcare experience with leadership in large, complex organizations, and holds a designation as a Fellow of the American College of Healthcare Executives (FACHE). Prior to joining Hanger, Stoy served as the Healthcare Business Unit, East Region President for Sodexo. He served in senior leadership positions at McKesson, where he oversaw the multi-billion dollar Health System segment, and held leadership positions in both the Pharmaceutical and Medical Surgical business units during his 13-year tenure at Cardinal Health.

About Hanger, Inc. – Headquartered in Austin, Texas, Hanger, Inc. provides comprehensive, outcomes-based orthotic and prosthetic (O&P) services through its Patient Care segment, with more than 900 Hanger Clinic locations nationwide. Through its Products & Services segment, Hanger distributes branded and private label O&P devices, products and components, and provides rehabilitative solutions. Rooted in over 160 years of clinical excellence and innovation, Hanger is a purpose-driven company with a vision to lead the O&P markets by providing superior patient care, outcomes, services and value, aimed at empowering human potential. For more information on Hanger, visit corporate.hanger.com.

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Krisita Burket, Hanger, Inc.
904-239-4627, kburket@hanger.com