



Leadership Transition

July 3, 2025

Dear Valued Customer,

I am writing to share an update about a leadership transition at Young Brothers. I announced today that I am stepping down as President, a job that I have been fortunate to hold since 2020. I will be shifting to an advisory role through the end of the year to ensure a smooth and seamless transition.

It has been my honor to lead Young Brothers through significant operational and financial challenges and to partner closely with you—our valued customers and community members—to rebuild confidence in and strengthen the critical services we provide. While I will miss serving the people of Hawai'i, I believe it is the right time for new leadership to carry the company forward and guide the next era.

The Young Brothers Board of Directors will oversee the search and selection of the next president over the coming months.

In the meantime, Frank Almaraz has been selected to serve as Interim President of Young Brothers. Frank is a seasoned energy and logistics executive with more than 20 years of experience guiding complex, highly regulated operations through change and growth.

I feel confident in passing the baton at this time, knowing the company's next steps are being guided by strong interim leadership, supported by a plan to rebuild resilience. I know I speak for the entire Young Brothers 'ohana in saying the company remains steadfast in our commitment to delivering the reliable service that powers Hawai'i's economy and sustains life in the islands.

For 125 years, Young Brothers has been a vital lifeline connecting our island communities. What we do affects nearly every business, every person, every day in Hawai'i. I am deeply grateful to have had the opportunity to lead this storied company. Mahalo for your continued support of Young Brothers.

Team members, customers, and community members can expect to hear more about the search for Young Brothers' next leader over the coming months, as well as sustained operational excellence throughout this period of change.

Mahalo nui loa,

A handwritten signature in black ink, appearing to read "Jay".

Jeremiah "Jay" Ana

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