



News Release

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For immediate release

Kodiak Building Partners & Ricci Lumber Announce Promotion of Pat Moretti

HIGHLANDS RANCH, CO, February 20, 2023 – Kodiak Building Partners and Ricci Lumber announced today that it has promoted Pat Moretti to President of Ricci Lumber. Moretti joined Ricci in 1977 in the hardware department stocking and merchandising and has been with the company for the past 45 years.

Ricci Lumber's previous President, Ed Hayes, commented, "Pat has consistently set a high standard for everything he has undertaken. His talents are many including sales, operations, excellence in follow-through, and giftedness in customer and employee relations. His greatest strength is the ability to work with leaders at every level of our company to advance Ricci's productivity, processes, and customer relations, which he does with passion and humility. Pat's experience working with Ricci's past and only presidents— my grandfather, Erminio Ricci, my father, Don Hayes, and myself— has prepared him tremendously to be Ricci's fourth president."

Throughout his tenure at Ricci Lumber, Moretti has worked in almost every position in the business. After working in the hardware department for two years, Moretti moved to Yard Associate and Assistant Yard Manager for a year before he got his CDL and became a truck driver for two years, then moved again to Inside Sales for another few years. When Ricci's Yard Foreman retired, Moretti served as Interim Yard Manager for a year and then transitioned to Outside Sales before taking the position of Store Manager. In 1991, Moretti was promoted to General Manager where he remained for 31 years until his promotion to President in February 2023.

"I am pleased to announce Pat's promotion to President," commented Pat Flood, Kodiak Building Partners' Executive Vice President of Operations. "Pat has been instrumental in Ricci's growth over the past 45 years. Through his strategic focus, sales and operations expertise, and commitment to Ricci, he has been an exceptional leader. We look forward to reaching new levels of success and growth with Pat's increased involvement in the company."

In his new role, Moretti will focus on expanding Ricci Lumber's operations and sales along with overseeing every facet of the company including sales, operations, customer relations, employee relations, safety, purchasing, price/margin management, and inventory management.

"I am excited and honored to transition into this new leadership role," said Pat Moretti. "As we continue to execute our growth strategies, I will remain focused and committed to maintaining our strong market position. In my expanded role, I look forward to continuing to contribute to the development and success of Ricci."

About Kodiak Building Partners

Kodiak Building Partners was founded in 2011 to acquire locally owned and operated businesses in the building material sales and distribution industries. Over the last 11 years, Kodiak has acquired over 100 locations that serve general contractors, homebuilders, sub-contractors, remodelers, and consumers in Arizona, California, Colorado, Delaware, Florida, Idaho, Illinois, Indiana, Kansas, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Nebraska, New Hampshire, New Mexico, North Carolina, Oregon, Tennessee, Texas, Utah, Washington, Wisconsin, and Wyoming.

For more information about Kodiak, please visit www.kodiakbp.com

About Ricci Lumber

Ricci Lumber was founded in 1957 in Portsmouth, NH to provide a wide supply of lumber products at one location. Not long after opening, Ricci expanded its product offerings by adding more building materials and hardware including flooring, windows, doors, countertops, cabinetry, millwork, and moulding. Over the years, Ricci has quickly become a recognized leader in the building materials industry serving Seacoast institutions in New Hampshire, Maine, and Massachusetts.

For more information on Ricci, please visit www.riccilumber.com