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NEW BELGIUM BREWING ANNOUNCES SHAUN BELONGIE AS NEW CHIEF EXECUTIVE OFFICER
BELONGIE SUCCEEDS STEVE FECHHEIMER WHO STEPPED DOWN EARLIER THIS YEAR

Fort Collins, Colo. (November 8, 2023) – Today, New Belgium Brewing announced that Shaun Belongie, New Belgium’s Chief Marketing Officer of 5 years, will become its next Chief Executive Officer and lead the business into its next chapter as a trailblazer in the beer industry while continuing to strengthen its human-powered business practices.

"New Belgium Brewing is a special place, powered by the best people in the business. I am deeply honored to have the opportunity to work every day alongside these incredible coworkers. I want to thank Lion Group CEO Sam Fischer for his confidence in me to help guide New Belgium into its next chapter and Kim Jordan for her inspiration in rethinking what a business can be," said Belongie.

Following the departure of former CEO Steve Fechheimer, Lion Group, New Belgium’s parent company, conducted an extensive search and interview process, assessing a range of both internal and external candidates. "We are delighted to welcome Shaun as the next CEO of New Belgium," said Lion Group CEO Sam Fischer. "Shaun’s breadth of experience, innovative mindset, commercial acumen and great love of the New Belgium culture and coworkers makes Shaun an excellent fit to lead the team. I also want to thank and acknowledge Danielle McLarnon for her exceptional leadership as Interim CEO, and she will continue to play a crucial role as New Belgium’s Chief Financial Officer. The future for New Belgium is incredibly bright and I look forward to working alongside Shaun and the team to continue its growth story."

Belongie will take the helm of a business that has seen tremendous growth over the last several years. New Belgium is North America’s largest craft beer platform, with an unrivaled portfolio after joining forces with Bell’s Brewery in 2022. With brands including Voodoo Ranger and Fat Tire – America’s first certified carbon neutral beer, Two Hearted and Oberon, along with popular and innovative brands like Dominga Mimosa Sour, Hopslam, La Folie and an award-winning wood-aged sour program, New Belgium continues to outpace industry growth at an impressive rate.

Playing a key role in stewarding New Belgium’s innovative Human Powered Business model since joining the brewery in 2018, Belongie’s commitment to driving positive business results through a differentiated way of doing business will ensure New Belgium’s strong positioning for the future, while remaining true to the hallmarks of the brewery’s coveted people-centric culture.

"It has been such a pleasure to watch Shaun evolve as a leader," said New Belgium Co-Founder Kim Jordan. "New Belgium's deep commitment to its people and the planet requires a believer and Shaun is absolutely that. I have a lot of faith in how he'll continue to honor what makes New Belgium so remarkable, while integrating new, innovative practices that steward the future."

In Belongie’s role as Chief Marketing Officer he successfully built Voodoo Ranger into one of the hottest brands in beer with sales tripling from 3 million to 9 million cases over a three-year period, including launching Juice Force in 2022, the biggest innovation by sales in craft beer history. Overseeing both New Belgium and Bell’s portfolios since they joined forces in 2022, he successfully led the integration of the Bell’s marketing team and developed the "Never Trend" brand platform for Bell’s Two Hearted IPA, driving renewed growth momentum for the brand.

Prior to joining New Belgium Brewing, Belongie worked for more than a decade in a variety of finance, sales, and marketing roles at Kraft Foods and Nestle Purina, the latter where he led flagship brands with a highly innovative approach to product development, branding, and digital strategy. Belongie holds a Bachelor of Arts in English from Marquette University and earned an MBA from the Olin School of Business at Washington University in Saint Louis.

Danielle McLarnon, who has served as Interim CEO since August will return to her role as Chief Financial Officer as Belongie transitions into the CEO role. "I want to thank Danielle for her steady leadership over the last few months as Interim CEO," Belongie added. "Danielle's guidance through this transition has been invaluable." Belongie will step in the CEO role immediately, and the organization will be sharing details in the near future on plans for filling the vacant Chief Marketing Officer role.

About New Belgium:

New Belgium Brewing was founded in 1991 in Fort Collins, Colo., by Kim Jordan, a social worker, who built her company the only way a social worker would: People first. Over the past three decades, New Belgium has turned that ethos into a unique Human-Powered Business model through practices that were and still are rare in the business world: fully paid healthcare premiums for coworkers who need the support, living wage compensation, open-book management, renewable energy sourcing, a free onsite medical clinic and physician, a deep commitment to philanthropy and advocacy, and much more.

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