

Cairngorm Capital investee, SageHome Inc., celebrates leadership transition and commercial achievements

Atlanta, London, Edinburgh, July 22, 2024: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce a strategic leadership transition for its specialist aging-in-place company, SageHome Inc.

Brian Hutto, co-founder and CEO, has been appointed Vice Chairman of the SageHome board – a move that allows Brian to continue to advise SageHome on strategic initiatives while honouring other commercial commitments. In parallel, Joe Gorman, co-founder and Chief Operating Officer, has been promoted to Chief Executive Officer. Joe brings extensive experience in leadership, strategy and operations, from similar positions at Barnes & Noble and GNC. With his proven track record at SageHome and across the broader retail landscape, the board believes Joe is best placed to guide the company through its next phase of growth.

SageHome's leadership transition occurs at a point of significant growth for the company. Drawing on Cairngorm Capital's 'buy, build and transform' expertise, SageHome has experienced rapid growth since its launch in April 2022, to become the largest ageing-in-place bathroom company in the United States. Applying a dual strategy of sustained organic growth and strategic acquisition, SageHome has built its presence nationally from six states to 24, tripled its headcount and quadrupled its revenue to \$160m in under three years.

Recent achievements include expansion into the Central Florida markets of Gainesville, Orlando, and Tampa and into South Dakota, bridging its operations in Colorado/Wyoming and Illinois/ Iowa. SageHome was recently awarded the major accolade of 2024 Top Workplaces, USA – an honour that fewer than 3% of eligible organizations nationally have achieved.

Lee Hess, Chairman of Cairngorm Capital and SageHome, explained, *"I would like to congratulate Joe on his new role. As a co-founder of SageHome, he was the obvious successor to Brian – their vision and goals for the business have been completely aligned from the very outset and Joe has played a pivotal role in SageHome's growth. Our strategy and execution plan for SageHome remain unchanged and we continue to make the best use of Brian and Joe's talents. We expect this transition to be seamless and that SageHome will continue on its successful growth trajectory."*

Amit Thaper, Managing Director, who co-leads Cairngorm Capital's investment in SageHome, added, *"We would like to thank Brian for his considerable contribution and dedication to SageHome during a period of intense growth. We extend our congratulations to Joe, a very worthy successor who we are confident will lead SageHome with the same vision and commitment, ensuring the continued success and growth of the company. Thanks to their combined leadership, SageHome is in great shape and ready to take full advantage of the opportunities that await it."*

For further information, please contact Katherine Ritchie on +44 07941 040021 or email katherine@krconsult.co.uk

Notes for editors

Sagehome is a home services organization with a mission of providing stylish home modifications for people who want to age in place gracefully. The company is focused on building a national solution for all seniors through acquisitive and organic growth. As most senior slips, falls, and injuries occur in the bathroom, SageHome's initial focus on the bathroom allows it to make the greatest impact societally, by providing safer bathrooms in the states in which it operates. SageHome is now the largest provider of aging-in-place bath remodelling services in the United States, operating from 24 states across the West, Midwest, Southeast, and New England. The company has seven trading brands:

- **Carefree Home Pros** serves customers in Connecticut and Massachusetts [carefreehomepros.com](https://www.carefreehomepros.com)
- **Colorado Living** serves homeowners in Colorado and Wyoming [getcoloradoliving.com](https://www.getcoloradoliving.com)
- **Midwest Bath Company** serves customers across Illinois, Iowa and South Dakota [midwestbath.com](https://www.midwestbath.com)
- **New Bath Today** serves homeowners across Indiana, Michigan, Ohio, Kentucky, West Virginia, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, and Florida [newbathtoday.com](https://www.newbathtoday.com)
- **One Day Bath** serves customers in Utah and Montana [onedaybath.com](https://www.onedaybath.com)
- **Safe Showers** serves customers across Texas [safeshowers.com](https://www.safeshowers.com)
- **Smart Bath** serves customers across Georgia, North Carolina, and South Carolina [smartbath.com](https://www.smartbath.com)

You can read more about this ground-breaking business at: [sagehome.com](https://www.sagehome.com)

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading companies in the UK and the USA. It invests in strongly performing, mid-market growth companies, operating in sectors that demonstrate long-term demand growth, and in which our team has deep experience – ageing in place; repair, maintenance & improvement of properties; wealth management; and sustainability. The firm's goal is to build and realize value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables our team to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow, or consolidate industry leadership positions.

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Cairngorm Capital's current portfolio includes majority owned stakes in:

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