

# Stephens Associates, Ltd.

480 South Third Street | Columbus, Ohio 43215 | 614.469.9990 | 614.469.0177 Fax

*Stephens Associates is pleased to have supported NuCo2 Inc. in the recruitment and selection of its new CFO.*

## **NuCo2 Inc. Names Gregg F. Stewart Chief Financial Officer and Executive Vice President**

STUART, Fla., May 15 /PRNewswire/ -- NuCo2 Inc. (Nasdaq: NUCO), the largest supplier in the U.S. of bulk CO2 systems for carbonating and dispensing fountain beverages, has appointed Gregg F. Stewart as Chief Financial Officer and Executive Vice President, it was announced today by Michael E. DeDomenico, President and Chief Executive Officer.

Mr. Stewart was a senior financial executive for eight years with Alamo Rent-A-Car before leaving in 1998. He was most recently Chief Financial Officer and Vice President, Finance and Treasurer at TradeStation Group, Inc., a publicly owned trading strategy software company and direct access brokerage firm; and prior to that Vice President, Finance and Treasurer at Interim Healthcare, Inc., a privately owned provider of home healthcare services and medical staffing.

He succeeds Joann Schirripa, who held the position at NuCo2 since 1996 and who decided to leave because she is expecting another child. Ms. Schirripa will continue with NuCo2 during a transition period.

"While we all deeply regret losing Joann, who has been instrumental in NuCo2's growth and development, under the circumstances, we share in her joy and wish her the very best," said Mr. DeDomenico. "Fortunately, Gregg Stewart comes to NuCo2 with exactly the credentials and background experience that our Company requires. We are confident that he will make a valuable contribution as we move forward and continue to grow the Company."

Mr. DeDomenico said that NuCo2 had sought as CFO an individual well versed in corporate finance and control functions, but also having practical management experience. "Gregg's many years at Alamo, which ranged from managing a variety of financings to starting up a new venture, have given him broad experiences that make him especially well suited for NuCo2. We are delighted to have him join us."

At Alamo, Mr. Stewart served as Assistant Treasurer before being named in 1995 as Executive Director, Operations & Finance. He was responsible for a successful refinancing that sharply reduced interest costs, and he played a key role in launching CarTemps USA, a newly developed division generating a \$250 million revenue stream in 18 months.

Before joining Alamo, Mr. Stewart held financial positions at Eastern Airlines and USAIR. A CPA, he earned his B.S. in Accounting at Marquette University.

Substantially all of NuCo2's revenues are derived from the rental of bulk CO2 systems installed at customers' sites, which currently number approximately 75,000. NuCo2 Inc. is a pioneer in the use of and the nation's leading supplier of bulk CO2 systems for carbonating and dispensing fountain beverages. Bulk CO2 involves use of a cryogenic vessel delivered to a customer's site, which preserves CO2 in its liquid form and then converts the liquid product to gaseous CO2, the necessary ingredient for beverage carbonation. It is a relatively new technology with clear advantages over high pressure CO2, such as consistent and improved beverage quality, increased product yields, reduced employee handling and storage requirements, greater productivity, elimination of downtime and product waste as well as enhanced safety. Among NuCo2's customers are many of the major national and regional restaurant and convenience store chains, movie theater operations, theme parks, resorts and sports venues.

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