



**For Immediate Release**

**HARLAND CLARKE HOLDINGS ANNOUNCES VALASSIS CEO VICTOR NICHOLS TO BE THE COMPANY'S NEW CEO; CHUCK DAWSON TO BECOME CHAIRMAN OF THE BOARD**

**SAN ANTONIO, Texas, Oct. 25, 2016:** Harland Clarke Holdings today announced that current Valassis Chief Executive Officer Victor Nichols will become the company's new CEO. Current CEO Chuck Dawson will move to Chairman of the company's Board of Directors and will continue to be actively involved in strategic initiatives, client relationships and overall corporate planning and strategy.

In his time with Valassis, Nichols has nurtured a culture of innovation, completed several strategic acquisitions, and supported partnerships with technology innovators to drive the digital strategy. With more than 35 years of diversified global business experience, Nichols served as Chief Executive Officer of Experian North America and President of Experian's Global Consumer Services before joining Valassis. Prior to his time at Experian, Nichols was CIO at Wells Fargo. His experience in the financial services industry aligns extremely well with Harland Clarke and its approximately 8,000 valued financial industry customers.

Chuck Dawson has been the CEO of Harland Clarke Holdings since its inception in 2007 and was CEO of the company's predecessor of Clarke American since 2005. Under Chuck's leadership, the company has experienced tremendous growth and transformation with successful acquisitions. Victor Nichols joined Harland Clarke Holdings as the CEO of Valassis Media Enterprises in April 2015.

"It has been an honor to lead this great company alongside our dedicated employees and I look forward to continuing to work closely as Chairman with this outstanding executive team, extraordinary employees, and our valued customers, as well as our ownership at MacAndrews & Forbes. We have a 140-year legacy and have focused our strategies on delivering quality solutions to our clients, helping them acquire, grow and retain their customers," said Dawson. "I know that Harland Clarke Holdings will continue its growth trajectory as we work together to build upon our strong foundation of success. As Chairman of Harland Clarke Holdings, I look forward to lending my insight and experience to further accelerate our growth strategies."

"It is a tremendous privilege to be named the next CEO of Harland Clarke Holdings. This is an outstanding company with thousands of committed employees who are devoted to delivering exceptional products for our clients' needs" said Nichols. "Chuck has guided us with his leadership, integrity, and commitment to growing this business and I am looking forward to continuing to partner with him as Chairman. It has been a pleasure to work directly with him over the past 18 months and I look forward to ensuring we do not waiver from his standard of strong financial management and performance while embracing a future of innovation and expansion."

"As Harland Clarke Holdings continues to grow and thrive, we are excited to be expanding our leadership team. I am deeply grateful to Chuck for his dedicated leadership of HCH, which has transformed the company and achieved extraordinary growth. I am pleased that we will be continuing our partnership as he moves to Chairman. Victor is one of the industry's great leaders and innovators and I am pleased his abilities will now be put to service across all of the Harland Clarke Holdings' companies," said Ronald O. Perelman, Chairman and CEO, MacAndrews & Forbes Incorporated.

Nichols earned his BA in Economics from the University of California, San Diego, and his MBA from the University of California, Berkeley. He is a member of the Economics Leadership Council at the University of California, San Diego, and serves on numerous boards.



The leadership changes become effective January 1.

**About Harland Clarke Holdings**

Harland Clarke Holdings is comprised of companies focused on optimizing client relationships through multiple channels by enabling them to acquire, retain and grow their customer base. Its major business units, Harland Clarke, Scantron and Valassis are recognized as leading providers of marketing services, transaction solutions, education services and intelligent media delivery that create millions of customer touch points annually for their clients. Harland Clarke Holdings is wholly owned company of MacAndrews and Forbes Incorporated.

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