



Paul Jen
Army & Air Force Exchange Service
EVP, Chief Strategy Officer

Paul Jen is an Executive Vice President and the Chief Strategy Officer for the Army & Air Force Exchange Service (Exchange).

The Exchange is a non-appropriated fund entity of the Department of Defense. Established in 1895, the Exchange is the 54th largest retail organization in the U.S. With annual revenues of \$7.5 billion, the Exchange employs approximately 35,000 associates, including military personnel. In the last 10 years, the Exchange benefit has provided \$3.4 billion in earnings for critical military Quality-of-Life programs such as outfitting 700,000 Warfighters at cost annually, providing school meal support for Department of Defense Education Activity facilities overseas and delivering needed services to locations impacted by natural disasters.

Jen provides expertise and leadership in defining, analyzing and recommending enterprise-wide value creation strategies based on insights derived from data mining and analytics, the Exchange's business practices, customer needs, and industry dynamics to create durable, long-term strategic advantages to fulfill the Exchange mission.

The Exchange operates more than 4,900 facilities, including department and convenience stores, restaurants, malls, movie theaters, gas stations and other specialty retail businesses on military installations. The Exchange's operations span 50 states, four U.S. territories and more than 30 countries. Additionally, the Exchange Credit Program manages a \$2.25 billion credit card receivables portfolio.

To support combat readiness and provide foreign-based service members and their families with U.S. products, the Exchange operates bakeries in Europe and Asia and water bottling plants in Europe under 11 brand licenses from U.S. consumer goods companies, including Wonder Bread, Krispy Kreme and Culligan.

Diversity, equity and inclusion are at the core of the Exchange's culture and represent the strength of the organization. The Exchange challenges itself in its ability to recruit, hire, promote and retain a diverse and inclusive workforce to create business advantages and opportunities for growth. A major employer of Veterans and military spouses, the Exchange has hired more than 1,700 Wounded Warriors since 2010 and more than 50,000 Veterans and

military spouses since 2013. The Exchange plans to hire an additional 25,000 Veterans and spouses over the next five years, aiming for a total of 75,000 such hires by 2026.

Jen earned a Master of Business Administration in Finance from Columbia University in New York City. He also earned a Bachelor of Arts from the University of California, Berkeley, double-majoring in Economics and Oriental Languages (Japanese). He was elected to Phi Beta Kappa at Berkeley and Beta Gamma Sigma at Columbia.

Jen has more than 30 years of strategic planning and turnaround management experience, working in a variety of industries, including retail, consumer goods, consumer finance and manufacturing. He began his Exchange career in June 2012 as Vice President of Enterprise Planning. He was named to his current position in May 2021.

Prior to joining the Exchange, Jen served in leadership positions at Macy's, Barneys New York, Hanover Direct and Wise Foods. He also served as Deputy Restructuring Officer in the United States Bankruptcy Court, Southern District of New York, to restructure and develop a plan of reorganization for one of the nation's leading estate jewelers.

As consultant at Booz Allen Hamilton, Jen advised numerous clients on strategic issues. He has also worked at Morgan Stanley in New York.

(Current as of April 2022)