



**Tom Shull**  
**Army & Air Force Exchange Service**  
**Director/Chief Executive Officer**

Tom Shull is Director/CEO of the Army & Air Force Exchange Service (Exchange), headquartered in Dallas, Texas.

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.

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. The Exchange annually provides troops with more than 700,000 combat uniforms and serves more than 1.8 million lunches to Warfighters' children at Department of Defense Education Activity schools overseas.

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.

Mr. Shull serves on the Exchange Board of Directors and its Executive Committee alongside Lieutenant General Brian Kelly, the Deputy Chief of Staff for Manpower, Personnel and Services, Headquarters U.S. Air Force, and Lieutenant General Duane Gamble, the Army's Deputy Chief of Staff, G-4.

Mr. Shull is a 1973 graduate of the United States Military Academy, West Point, N.Y., where he earned a Bachelor of Science degree. He received a Master of Business Administration with honors from Harvard Business School in 1981. His numerous line and staff assignments include assistant professor at the U.S. Military Academy and commander of a mechanized infantry company. In 1981, Shull served as a White House Fellow in the Office of the Chief of Staff. In his last active-duty assignment, then-Maj. Shull was Military Assistant to Robert C. McFarlane, Assistant to the President for National Security Affairs.

Mr. Shull's awards and decorations include the Presidential Service Badge, Defense Superior Service Medal, Meritorious Service Medal, Expert Infantryman's Badge, Ranger Tab, Airborne Wings, the West Point Association of Graduates' Distinguished Graduate Award, Reserve Officer Association's Minuteman Hall of Fame, American Logistics Association Distinguished Service Award and Department of Defense Distinguished Service Award.

Before becoming the Exchange's first civilian Director/CEO, Mr. Shull co-founded Meridian Ventures Inc., where he served as President and CEO from 1991 to 2012. Mr. Shull has successfully turned around four major commercial businesses as CEO of Wise Foods, Hanover Direct and Barneys New York and an EVP at Macy's.

Mr. Shull is a former Chairman of the Deafness Research Foundation, the largest private charity funding research in the causes and treatment of hearing loss. He also served on the Board of Trustees for the Association of Graduates of the U.S. Military Academy from 1997-2001 and as Treasurer for the Class of 1973 from 2013-2018. Mr. Shull was a member of the Board of Directors of Zale Corporation from 2004-2010.

(Current as of November 2021)