



## **Stewart Information Services Corporation Announces New Chairman and Two New Board Members**

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HOUSTON--([BUSINESS WIRE](#))--Stewart Information Services Corp. (NYSE:STC) announced today the election of Glenn C. Christenson, Managing Director of Velstand Investments, LLC, and Arnaud Ajdler, Managing Partner of Engine Capital LP, to the Stewart Board of Directors. In addition, current board member Thomas G. Apel has been elected Chairman of the Board, and Paul W. Hobby has transitioned to Advisory Director. Christenson and Ajdler will replace previous board members Dr. E. Douglas Hodo, former Chairman of the Board, and Catherine Allen.

“We are pleased to announce the addition of Glenn and Arnaud to our board of directors, and look forward to their contributions to further diversify and grow Stewart,” said Matt Morris, President and CEO of Stewart. “We sincerely thank Dr. Hodo and Catherine Allen for their service and guidance as board members of Stewart over the past years.”

Christenson has been the Managing Director of Velstand Investments, LLC since 2004. He also serves as Chief Financial Officer, Senior Vice President, Treasurer and Assistant Secretary at Rancho Station, LLC. Between 1989 and 2007, Christenson held various positions, including Director, CFO, Chief Administration Officer, Executive Vice President and other management roles, at Station Casinos. He was a Partner of Deloitte Haskins & Sells (now Deloitte & Touche) from 1983 to 1989, with duties as Partner-in-Charge of Nevada Audit Services, and National Audit Partner for the Hospitality Industry. He served as a director of NV Energy from 2007-2013, and was previously a director of First American Financial Corporation and Nevada Community Bank.

Ajdler has served as the Managing Partner of Engine Capital LP, a value-oriented investment firm focused on companies going through changes, since February 2013. He was previously a partner at Crescendo Partners, a value-oriented activist investment firm, from 2005–2013. Ajdler is also an adjunct professor of Value Investing at the Columbia Business School. He also serves as the Chairman of the Board of Directors of Destination Maternity, Inc.

Apel is currently CEO of VLN, Inc., a non-conforming mortgage lending operation in Edmond, Oklahoma. He is also a research affiliate with the Massachusetts Institute of Technology, currently focused on business model taxonomy and IT portfolio strategies. From 2006 until January 1, 2013, Apel was President of Intrepid Ideas Inc., a product development, technology evaluation and business strategy consulting firm for financial services and real estate finance companies.

Prior to 2006, Appel served as President and Chief Executive Officer of Centex Title and Ancillary Services, and was responsible for management, strategy development and implementation of a highly profitable business unit containing national title, escrow, title insurance and property and casualty insurance operations. His background also includes extensive experience in mortgage lending and related real estate lending operations.

In addition, the board consists of Robert L. Clarke, Senior Partner in the Houston office of Bracewell & Giuliani LLP; Gov. Frank Keating, President and CEO of the American Bankers Association (ABA); Laurie Moore, CEO of The Institute for Luxury Home Marketing; Malcolm S. Morris; Stewart Information Services Corporation's co-Vice Chairman; Stewart Morris Jr., Stewart Information Services Corporation's co-Vice Chairman; and W. Arthur Porter, Ph.D., Professor Emeritus of the University of Oklahoma. In addition Paul W. Hobby, founding Chairman of Genesis Park, L.P., and Matt Morris, President and CEO of Stewart, serve as Advisory Directors to the Board.

## **About Stewart**

Stewart Information Services Corp. (*NYSE:STC*) is a customer-focused, global title insurance and real estate services company offering products and services through our direct operations, network of approved agencies and other companies within the Stewart family. Stewart provides these services to homebuyers and sellers; residential and commercial real estate professionals; mortgage lenders and servicers; title agencies and real estate attorneys; home builders; and United States and county governments. Stewart also provides loan origination and servicing support; loan review services; loss mitigation; REO asset management; due diligence for capital markets; collateral valuation services; home and personal insurance services; tax-deferred exchanges; and technology to streamline the real estate process. Offering personalized service, industry expertise and customized solutions for virtually any type of real estate transaction, Stewart is the preferred real estate services provider. More information can be found at <http://www.stewart.com/news>, subscribe to the Stewart blog at <http://blog.stewart.com> or follow Stewart on Twitter [@stewarttitleco](https://twitter.com/stewarttitleco).

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## **Contacts**

### **Stewart Information Services Corp.**

John Arcidiacono, (713) 625-8019

Chief Marketing Officer

[jarcidia@stewart.com](mailto:jarcidia@stewart.com)

or

Nat Otis, (713) 625-8360

Director-Investor Relations

[nat.otis@stewart.com](mailto:nat.otis@stewart.com)

<http://www.stewart.com>