

For Immediate Release

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AICPA & CIMA CEO Announces Retirement

Barry Melancon, American Institute of CPAs President & CEO
and Association of International Certified Professional Accountants Chief Executive,
to step down after 30 years of service to the profession

NEW YORK, May 22, 2024 -- Today, Barry Melancon, CPA, CGMA, announced that he plans to retire on December 31, 2024, from his role as President and CEO of the American Institute of CPAs (AICPA) and CEO of the Association of International Certified Professional Accountants (the Association). The Association is the world's largest accounting membership body of public and management accountants. Melancon served the profession in this role for 30 years. The details of his successor are expected to be announced before the end of the year and Melancon will be assisting with the transition and handover to the new CEO.

Commenting on the announcement, Melancon said: "It has been my greatest honor to serve this dynamic, service-driven profession. I am proud to have transformed AICPA and CIMA into the leading accounting association, one that recognizes and promotes the profession as being truly global and expansive. Over the decades of my service, I have been committed to help the profession grow, serve the public interest, seize new opportunities, innovate, and expand the value it offers society. Today we have a profession evolving at speed to meet the needs of markets and fulfill the role of trusted strategic advisor. This bodes well for the future, placing our profession in position to address some of the biggest challenges facing individuals, businesses, and economies".

Melancon joined as CEO of AICPA in 1995 at age 37, making him the youngest CEO of the organization in its history, and served as the longest serving CEO since its formation in 1887. He became CEO of the Association in 2017, after successfully bringing together the largest accounting bodies, AICPA and CIMA, to serve the public and management accounting profession worldwide. His professional career started as a practicing CPA in Louisiana, becoming a CPA firm partner at 25 years old, before leading the Society of Louisiana CPAs and being appointed CEO of AICPA.

As CEO, Melancon's role has spanned national and global leadership roles and interactions with government, regulators, and business leaders from around the world. Notable achievements include spearheading the CPA Vision Project which set the platform for a series of cutting-edge initiatives which has fuelled the growth of AICPA and the profession. Under his leadership the organization launched CPA.com, the computerization of the CPA exam, the creation of the National Commission for Diversity and Inclusion, the Centers for Audit Quality, and the Dynamic Audit Solution (DAS). In 2012, he led the effort to create a joint venture with CIMA and launched the Chartered Global Management Accountant (CGMA) designation. Building on these successes, AICPA and CIMA membership conducted historic membership votes that created the Association, the world's largest professional accounting organization, and set the stage for the groundbreaking Future of Finance initiative and CGMA Finance Leadership Program.

Melancon's track-record of establishing trust, visionary leadership and passion for the profession has seen him play an instrumental role as chair of the Board of the International Integrated Reporting Council, leading its subsequent path into the IFRS Foundation and formation of the International Sustainability Standards Board. He is board chairman of the Global Accounting Alliance, chair of XBRL-US, current board member of the U.S. Chamber of Commerce's Center for Capital Markets Competitiveness, board member of the Center for Audit Quality and member of the delegation to the International Federation of Accountants. He is the recipient of numerous accolades including "National Association Executive of the Year" and independent publication Accounting Today placing him as the "Most Influential Person in Accounting" 17 times straight. In 2008 he received the first and only Honorary Doctorate of Commerce from his alma mater, Nicholls State University. He was awarded the International Accounting Forum and Awards 2023 Lifetime Achievement Award. He has also received numerous awards from other prestigious organizations.

Melancon added in praise of staff and committed volunteers: "We have accomplished a lot and that is a tribute to the incredible staff and volunteers I've worked with during the 30 years and now exemplified with the fantastic people currently in place. Their leadership and passion, combined with the impact of tens of thousands of member volunteers past and present, will continue to drive the profession and organization forward."

Okorie Ramsey, CPA, CGMA, PMP, NACD.DC, outgoing AICPA Chair and Chair of the Association, said: "Throughout his career, Barry has been a passionate advocate for the profession, promoting how it serves the public interest to policymakers and regulators; a champion for diversity, equity and inclusion; and a believer in innovation and technology. Barry has always understood the need for new approaches and solutions, be that with the formation of CPA.com and launch of Dynamic Audit Solution; enhancing business and sustainability reporting or taking a stance for the profession to actively address its DEI issues. We have much to appreciate Barry for and wish him well in his upcoming retirement. On behalf of the Board, we send our heartfelt thanks and wish him well in the next phase of his life."

Complementing this, Sarah Ghosh, FCMA, CGMA, CIMA President and Co-Chair of the Association, added: "Barry has always been able to keep the profession one step ahead in dealing with future challenges and realizing opportunities. He has led global efforts to upskill the profession to embrace innovation, sustainability, inclusion and instill a life-long learning mindset. Under his leadership, we have achieved so much to increase accessibility to the profession through different learning pathways – the CGMA Finance Leadership Program is a prime example of that. He has advocated on behalf of the profession with regulators and government officials to build trust in capital markets. And, he has realized and delivered the vision of creating the most global influential and largest membership accounting body in the world – the Association of International Certified Professional Accountants. He should be very proud of his contribution, and we are indebted to his life-long commitment and service to the accounting profession."

The Board of the Association is working with Korn Ferry, the largest global executive search firm, to identify his successor. The appointment is expected to be made before the end of the year. Details of this global search and appointment criteria can be found on the AICPA & CIMA and Korn Ferry websites <https://www.aicpa-cima.com/news/article/aicpa-cima-ceo-announces-retirement-us>.

Anoop N. Mehta CPA, CGMA, former chair of the Association and the AICPA, who is leading the selection committee said, "Through Barry's leadership, we have established the Association and optimized the relationship between AICPA and CIMA to lead our global profession into the 2020s and beyond. Barry's successor will take forward the world's largest

membership base of CPAs and CGMAs, a global platform of advocacy, learning, tools, and technology. Barry leaves the Association in a great position and with a strong leadership team to accelerate and lead the profession to grasp the opportunities which lay ahead.”

About AICPA & CIMA, together as the Association of International Certified Professional Accountants

AICPA® & CIMA®, together as the Association of International Certified Professional Accountants (the Association), advance the global accounting and finance profession through our work on behalf of 597,000 AICPA and CIMA members, candidates and registrants in 188 countries and territories. Together, we are the worldwide leader on public and management accounting issues through advocacy, support for the CPA license, the CGMA designation and specialized credentials, professional education and thought leadership. We build trust by empowering our members, candidates and registrants with the knowledge and opportunities to be leaders in broadening prosperity for a more inclusive, sustainable and resilient future.

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