

THE CLIFFS ANNOUNCES TWO NEW CORPORATE LEADERSHIP POSITIONS

Respected and Experienced Industry Executives Hired in Key Roles, Karie Torroll, Chief Financial Officer and Steven Hedges, Director of Information Technology

TRAVELERS REST, S.C., November 25, 2024 – The Cliffs has announced two new hires in key roles within their corporate leadership team, Karie Torroll as the Chief Financial Officer and Steven Hedges as Director of Information Technology. While The Cliffs continues to experience rapid growth, the addition of such experienced and proven experts in their respective fields, like Karie and Steven, leave the company well positioned to successfully undertake their exciting – yet complex – slate of planned projects.

"We are thrilled to welcome someone as accomplished as Karie given her 20+ years of experience and uniquely diverse background in financial stewardship," said Rob Duckett, President of The Cliffs. "And as our communities continue to grow and thrive, having an operations and professional services manager with Steven's extensive background building powerful teams, and enhancing efficiencies and productivity, will be vital in leading The Cliffs' strategic direction."

Karie brings a diverse background of finance leadership and operational efficiency across a variety of industries to The Cliffs, along with her service-mindset and technology savvy. She began her career with Arthur Andersen in Chicago after earning her Economics degree from UCLA. Transitioning to private industry allowed her to develop extensive experience in financial planning and analysis, partnering with executive leaders to implement strategic growth initiatives. Most recently, she was the Chief Financial Officer at Greenwich Country Club in Connecticut and got her start in hospitality as the Chief Financial Officer at Cherry Hills Country Club in Colorado. At both clubs, Karie partnered with management and Boards of Directors to advance the Club's financial acumen and enhance the member experience as they executed several strategic projects. Prior to discovering the hospitality industry, she worked as a consultant serving both for-profit and not-for-profit clients on various engagements spanning technical accounting, system implementations, and process development. Karie's corporate tenures include roles leading finance and accounting teams at Whole Foods Market as well as at The Nielsen Company where, as a Global Finance Director, she was focused on analytics, budgeting, and process reengineering.

Outside of her professional life, Karie is passionate about health, fitness, and the arts, and stays rejuvenated with yoga, travel, and finding new adventures with her partner, Trevor, and their two active rescue pups, Finnegan and Sorcha. Karie and her family are enjoying their new home state of South Carolina and are looking forward to taking advantage of the year-round outdoor lifestyle of the Upstate and surrounding area.

A dynamic, influential, and forward-thinking operations and professional services manager. Steven has a proven track record of success delivering strategic solutions to organizational, technical, and process challenges while directing cross-functional teams in diverse, fast-paced, and ever-changing environments. Having earned a Bachelor of Business Administration, with a major in Information Systems, throughout his professional career he has been instrumental in establishing expectations, communicating vision, monitoring progress, and delivering impeccable results. Demonstrating exceptional proficiencies leading industry standards and best practices, Steven has consistently delivered excellent verbal, written, interpersonal, presentation, and communication skills. Most recently as the Senior Manager of Engineering and Professional Services at Atlanta-based 1 Path Systems, Steven successfully developed and managed a fully functioning project engineering team of 12 System Engineers designed to focus on new client onboardings and complex engineering projects. Working closely with the Director of Project Management to seamlessly connect the project management and project engineering divisions to foster success, he collaborated with C-Suite executive leaders to identify key objectives, create operational plans, and drive the organization forward. While working to cultivate a culture of operational excellence of the project teams to propel predictability, repeatability, and scalability, Steven also developed policies and procedures to guide the project teams, focused on high utilization and efficiency to deliver projects on time and within budget through strategic leadership and execution.

Steven and his wife live in Greenville after relocating from Atlanta and they have just welcomed their first child, Graham, who joins a mini–Australian Shepherd sister, Luna, and a cat brother, Freddy. In his free time, he enjoys golfing, working out at CrossFit, walking and biking around Greenville, and watching the Georgia Bulldogs on Saturday. Having held several roles in IT services for the past 10 years – from systems administrator to service delivery and project engineering manager – Steven is thrilled to be back working in the private club industry, a return to his professional roots which involved supporting country clubs in the Atlanta metro area.

About The Cliffs

The Cliffs is a collection of seven private, luxury residential mountain and lake club communities located in the Carolina Blue Ridge Mountains, between two of the nation's top award-winning cities for quality of life – Greenville, S.C. and Asheville, N.C. – and Clemson, S.C., home to top-ranked Clemson University. The Cliffs' suite of amenities for club members includes seven clubhouses, seven nationally recognized golf courses, seven wellness centers, multiple tennis and pickleball complexes, a marina, beach club, and equestrian center, more than a dozen restaurant and private event venues, and over 2,000 year-round programs and social activities to create timeless experiences. Homes at The Cliffs range in price from \$650,000 to \$6M+; homesites, starting at \$125,000. For more information about real estate, membership, or to arrange a visit to The Cliffs, please contact 864.249.4364 or go to CliffsLiving.com

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