



For Immediate Release

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**STEVEN M. HILTON TO STEP DOWN AS PRESIDENT AND CEO OF
THE CONRAD N. HILTON FOUNDATION**

*Hilton will transition by the end of 2015 after 30 years, remain as Chairman of the Board.
Priority program areas for the Foundation remain unchanged.*

Los Angeles, CA - On Tuesday, March 25, 2014, Steven M. Hilton, announced his retirement as President and CEO of the Conrad N. Hilton Foundation at the end of 2015. After 30 years at the Foundation and nearing his 65th birthday, Hilton stated that a new executive will be appointed to lead the Foundation in its next stage of evolution. Hilton is also the grandson of the founder, Conrad N. Hilton.

“When I joined the Hilton Foundation in 1983, I couldn’t imagine the path that lay ahead,” said Steven Hilton. “At that time, a handful of staff guided about \$6 million in grants annually. Fast forward to today, and we have grown to a staff of over 50 and have awarded over a billion dollars in grants to improve the lives of disadvantaged and vulnerable people around the world.”

Hilton was named President in 1998, CEO in 2005, and Chairman of the Board of Directors in 2012. In 2013, the Foundation awarded \$92 million in grants and moved to a permanent campus in Agoura Hills, occupying a facility that earned LEED Platinum status.

“Steve Hilton is that rare leader whose foundation lies in his religious beliefs and his genuine humility, yet who can make tough business decisions,” stated William G. Ouchi, Sanford & Betty Sigoloff Professor of Management at UCLA's Anderson School of Management and member of the Hilton Foundation's Board of Directors. “He has guided the Foundation into new program strategies and grown our impact while consistently growing our endowment at the same time. He has the additional task of serving as the representative of a famous family, which he does with style and friendliness. His influence on the Conrad N. Hilton Foundation will be felt for the next fifty years and more.”

The Hilton Foundation will continue to conduct strategic initiatives in six priority areas: providing safe water, ending chronic homelessness, preventing substance abuse, helping children affected by HIV and AIDS, supporting transition-age youth in foster care, and extending Conrad Hilton's support for the work of Catholic Sisters. It will also continue awarding the \$1.5 million Conrad N. Hilton Humanitarian Prize to a nonprofit organization doing extraordinary work to reduce human suffering.

“It is truly a blessing to see how the collective efforts of our team have improved the lives of disadvantaged and vulnerable people around the world,” said Steven Hilton. “The Hilton family philanthropy legacy will continue to grow, as will the Foundation, with my father’s pledge.” Barron Hilton has committed to leave his personal fortune to the Foundation when he passes. His contribution will surpass the amount that his father, Conrad N. Hilton, initially left to the Foundation. As a result, this organization will likely become one of the dozen largest philanthropies in the United States—and will have greater resources to support domestic and international programs.

The next Hilton Foundation President and CEO will lead a staff of more than 50. The search process is being led by a committee comprised of Foundation board members, and through the work of a well-regarded executive recruiting firm, Spencer Stuart.

For a full biography for Steven M. Hilton, visit: <http://www.hiltonfoundation.org/steven-hilton>

For a headshot, visit:

<http://www.mediafire.com/view/a5sj7lwvmi71e2r/Conrad%20N.%20Hilton-84.jpg>

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About the Conrad N. Hilton Foundation:

The Conrad N. Hilton Foundation was created in 1944 by international business pioneer Conrad N. Hilton, who founded Hilton Hotels and left his fortune to help the world's disadvantaged and vulnerable people. From its inception, the Foundation has awarded more than \$1 billion in grants, distributing \$92 million in the U.S. and around the world in 2013. The Foundation's current assets are approximately \$2.4 billion. For more information, please visit www.hiltonfoundation.org.