

Hilal, Paul C.

Age: 57



Professional

2016 – Present **Mantle Ridge LP**
Founder,
Chief Executive Officer

2006 – 2016 **Pershing Square Capital Management**
Partner and Senior Investment Professional

2002 – 2005 **Caliber Capital Management**
Founder, Managing Partner

1998 – 2001 **Hilal Capital Management**
Partner

1999 – 2000 **WorldTalk Communications Corporation**
Chief Executive Officer, Acting

1992 – 1999 **Broadview Associates**
Principal

Board

2022 – Present **Dollar Tree, Inc. (Nasdaq: ARMK)**
Vice Chairman
Nominating, Governance and Corporate Responsibility Committee
Compensation and Human Resources Committee

2019 – Present **Aramark Corporation (NYSE: ARMK)**
Vice Chairman
Nominating, Governance and Corporate Responsibility Committee
Compensation and Human Resources Committee

2017 – Present **CSX Corporation (NYSE: CSX)**
Vice Chairman
Executive Committee
Finance Committee
Governance and Corporate Responsibility Committee

2014 – Present **Columbia Business School**

2012 – 2016 **Canadian Pacific Railway Limited (NYSE: CP)**
Management Resources and Compensation Committee, *Chair*
Finance Committee

2012 – 2016 **Grameen Foundation**

1999 – 2000 **WorldTalk Communications (Nasdaq:WTLK)**
Chairman of the Board

Education

- Columbia Business School, MBA, 1992
- Columbia Law School, JD, 1992
- Harvard College, BA, Biochemistry, 1988

Over the past 25 years, he has built a strong record as an engaged or activist investor, and as a passive value investor.

Mantle Ridge is a long-term owner-steward founded by Mr. Hilal in 2016. The firm helps its portfolio companies effect value-creating change through board and management restructuring, operational transformation, and a range of other changes. The firm has helped effect transformation at each of the three companies with which it has engaged to date: CSX Corporation, Aramark, and Dollar Tree, Inc.

In connection with these projects, Mr. Hilal serves as the Vice Chairman of CSX and Dollar Tree, and served as Vice Chairman of Aramark from 2019-2023, and on the advisory board of Vestis prior to its spin from Aramark in 2023.

Prior to forming Mantle Ridge, Mr. Hilal served from 2006-2016 as a Partner at Pershing Square Capital Management, where he focused on both passive and activist investing projects. Among these were the successful value-creation initiatives at Canadian Pacific Railway (where he chaired the Management Resources and Compensation Committee), Air Products & Chemicals, and Ceridian Corporation (board member in 2017).

From 2002-2005 Mr. Hilal founded and served as Managing Partner of Caliber Capital, an information technology-sector-focused investment fund. From 1998-2001, he led the information technology-sector investment program at Hilal Capital Management. During that time, Mr. Hilal served as Chair of the Board and acting Chief Executive Officer of WorldTalk Communications Corporation, a publicly traded software company that Mr. Hilal led through a restructuring and successful sale.

Mr. Hilal has since 2014 served on the Board of Columbia Business School, and served on the Board of the Grameen Foundation from 2012-2016.

Mr. Hilal earned his undergraduate degree from Harvard College (AB, 1988) and graduate degrees from Columbia University (JD and MBA, 1992).