

Vector Group Appoints Industry Leader David Ballard as Senior Vice President, Enterprise Efficiency and Chief Technology Officer

July 13, 2020

MIAMI--(BUSINESS WIRE)--Jul. 13, 2020-- Vector Group Ltd. (NYSE: VGR) (the "Company") today announced that it has appointed veteran industry operations and technology leader David Ballard as Senior Vice President, Enterprise Efficiency and Chief Technology Officer. In this newly-created role, Mr. Ballard will be responsible for seeking out new technologies and operational efficiencies for the Company and its subsidiaries. Mr. Ballard has served as a consultant to the Company since February 2020.

"We are delighted to welcome David to the Company," said Howard M. Lorber, President and Chief Executive Officer of Vector Group. "With over 30 years of experience, David will bring to our management team a level of technology and operations expertise that will be highly additive. In this rapidly-evolving industry landscape, bringing aboard a visible and respected leader of his caliber underscores our commitment to remaining at the forefront of technology and digital operations."

Most recently, Mr. Ballard served as Senior Vice President, Enterprise Services of Ladenburg Thalmann Financial Services Inc. He led Ladenburg's technology and operations platform and architected much of its shared services model, until February 2020, when the company was successfully sold for \$1.3 billion to Advisor Group, a portfolio company of Reverence Capital Partners.

Prior to joining Ladenburg, he served as President and Chief Operating Officer for Docupace Technologies, a leading digital operations technology provider in the wealth management space. Previously Mr. Ballard was Executive Vice President and Chief Operating Officer at Cetera Financial Group, a role which was preceded by more than two decades of relevant executive and management positions at several firms in the independent financial advisory and asset management industries, including AIG Advisor Group, SunAmerica Mutual Funds and AIG Retirement Services. Mr. Ballard's primary focus in these roles was to serve thousands of independent agents, whether financial advisors or real estate brokers.

About Vector Group

Vector Group is a holding company for Liggett Group LLC, Vector Tobacco Inc., New Valley LLC, and Douglas Elliman Realty, LLC. Additional information concerning the Company is available on the Company's website, www.VectorGroupLtd.com.

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