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Trader Joe's CEO announces retirement

May 15, 2023

Dan Bane, chairman and CEO of Trader Joe's, will retire effective July 2. At that time, Bryan Palbaum will become the chairman and CEO and Jon Basalone will be promoted to vice CEO and president of Trader Joe's Co.

Bane has been with the company for more than 25 years, the last 22 as the chairman and CEO. During that period, the company has grown to be a national chain of 543 neighborhood grocery stores in 42 states, plus Washington, DC. He has championed a unique set of seven Values that guide the company and help direct all employees as they take wonderful care of millions of customers each week.

Trader Joe's is among the fastest-growing companies in the grocery business. In a message to Trader Joe's Crew Members, Bane said, "I take great pride that together we have made Trader Joe's the best grocery store in America. Thanks to all."

Palbaum has been with Trader Joe's for more than 20 years. For the last 10 years He has been the company's president and chief operations officer. Basalone has been with the company for more than 33 years, starting as a store crew member in Southern California. Most recently he has been president of stores.

"We are thankful for Dan's leadership over the past 22 years," said Palbaum. "Jon and I look forward to working with all crew members to continue to grow Trader Joe's. We remain focused on providing customers with exciting products at great values while being true to the seven Values that will continue to guide Trader Joe's."

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