THE CULLEN FOUNDATION ANNOUNCES RETIREMENT OF CHIEF EXECUTIVE OFFICER AND CHIEF INVESTMENT OFFICER SCOTT W. WISE, AND WELCOMES LAURA CHAPMAN TO THE ROLE

A multi-generational family philanthropy, The Cullen Foundation sustains the living legacy of founders Hugh Roy and Lillie Cranz Cullen

HOUSTON, TX (November 17, 2026) - The Cullen Foundation announced today the transition of executive leadership, effective January 1, 2027, from retiring Chief Executive Officer and Chief Investment Officer Scott Wise to Laura Chapman, the Foundation's current Chief Operating Officer and Vice President for Investments. With this planned leadership transition, the Foundation enters its 80th year poised to continue its legacy of improving the lives of all Houstonians through sustained investments in high-performing education, healthcare, public service and arts organizations.

"It has been my great honor to lead The Cullen Foundation over the last decade and to advance its impact in communities across Houston," said Wise. "By staying true to the Foundation's four giving pillars, we have been able to serve as a robust, collaborative community partner to organizations across the Greater Houston region. Laura and I have worked together on all grant and investment matters for the last eight years and she is the ideal person to lead the Foundation forward."

During his tenure with the Foundation, Wise's leadership led to the endowment's growth from approximately $285 million to $450 million, with over $160 million in grants awarded. The Foundation's strategy has been refined in a multitude of ways, including re-underwriting its mission with a reenergized focus on increasing access to opportunities for the underserved, making increasingly high-conviction, concentrated grants, and responding nimbly during a variety of emergencies in Houston. The organization has also modernized a range of governance and operational processes and has grown its staff to a team of six. Wise serves on the Board of Directors for the Houston Grand Opera Endowment and the Houston Symphony Endowment and will continue to serve the Houston community after his retirement from the Foundation. Wise has been intimately involved in Rice University for decades, with capstone positions of President and CIO of Rice Management Company and later as a Trustee Emeriti. He will continue to serve as an advisor to the University as it works to scale its impact throughout the City of Houston.

For the last eight years, Chapman has worked in partnership with Wise on all significant matters to support the Foundation's growth and continued evolution. Her track record of investment acumen and prudence, combined with a commitment to teamwork and continuing the Foundation's established investment principles, positions Chapman well to lead the Foundation into its next era. "I am committed to The Cullen Foundation's important mission of improving the quality of life of all Houstonians," Chapman said. "I have deep respect for the storied history of The Cullen Foundation, our high-performing non-profit partners, and the community that we serve. As we look ahead to the Foundation's future, I remain motivated by the spirit of diligence, optimism, and collaboration that will build on the successes of the last 80 years."

Chairman of the Board and granddaughter of Hugh Roy and Lillie Cullen, Beth Robertson adds, “We are grateful for Scott’s expert leadership over the last decade, and are excited for Laura to continue her service to the Foundation in her new role. With this seamless leadership transition, the Foundation is well-positioned to continue its consequential philanthropic work for many decades to come.”

About The Cullen Foundation

Established in 1947 by Hugh Roy and Lillie Cranz Cullen, The Cullen Foundation has a history of giving generously to support cultural arts, education, health care and public service in the greater Houston area. The Foundation has distributed over $600 million in grants since inception, covering a wide range of needs relevant to the city of Houston and its people.

The original gift from Mr. and Mrs. Cullen to establish the Foundation consisted of working interests in oil and gas properties, which at that time constituted one of the largest charitable gifts in the country. Cullen Family members still take active roles as Directors of the Foundation and work alongside board members selected from the community to help govern the Foundation.

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