

# Board Changes

,  
RNS Number : 8609B  
Ocado Group PLC  
02 February 2024

**2 February 2024**

## **Ocado Group plc ("Ocado") Director Changes**

Ocado today announces changes to the composition of the Ocado Group Board.

Mark Richardson and Neill Abrams will step down as Executive Directors of the Ocado Group Board of Directors with effect from 2 February 2024.

Mark will continue in his role as Chief Executive Officer of the Ocado Intelligent Automation business, a business that provides automated fulfillment technology in sectors outside of grocery retail and AI-powered software applications necessary to operate that technology long term.

Neill will remain in his position as Group General Counsel and Company Secretary of the Ocado Group, and also retain responsibility for Ocado's real estate and sustainability groups.

Mark and Neill will remain members of the Executive Committee, the executive management team for Ocado Group led by the Chief Executive Officer.

These changes reflect the Board's focus on refreshing the composition of the Board and moving the Board closer to a more conventional listed company board structure, with two Executive Directors and eight Non-Executive Directors (including the Chair). Ocado

now exceeds its Board Diversity objective for female representation on our Board, with 50% female Directors.

**Rick Haythornthwaite, Chairman of Ocado, said:**

"This next step in our Board refresh shifts the Board towards a better balance of objectivity and independent oversight of all Board matters and allows Mark and Neill to focus on the day-to-day management of Ocado and implementation of the strategic objectives set by the Board. I am extremely grateful for their strong leadership and valuable contribution to the Board over many years and I look forward to continuing to work closely with them."

**Tim Steiner, Chief Executive Officer of Ocado, said:**

"These changes allow both Mark and Neill to pivot their attention to the growth and resilience of the business. Mark's significant experience at Ocado has already proved invaluable in leading our Ocado Intelligent Automation business and we look forward to Mark continuing his strong leadership as we revolutionise the whole ASRS and robotic handling sectors over the next few years. Neill was on the founding team of Ocado, joining the Board as an Executive Director in 2000. His extensive legal expertise and knowledge of Ocado Group has been invaluable as we built a FTSE 100 business from scratch. I would like to thank them both for their valuable contribution to the good governance of Ocado Group and continued support to the management team."

**Contacts:**

- ? Tim Steiner, Chief Executive Officer, on 01707 228 000
- ? David Shriver, Chief Reputation Officer, on 01707 228 000
- ? Martin Robinson, Teneo, on 020 7353 4200

**Notes:**

1. There are no other details to disclose under paragraph 9.6.13 of the Listing Rules.
2. More information related to Mark and Neill's remuneration for 2022/23 will be detailed in the Directors' Remuneration Report in the 2022/23 Annual Report and Accounts.
3. The remuneration disclosures required pursuant to section 430(2B) of the Companies Act 2006 will be made available in due course at [www.ocadogroup.com](http://www.ocadogroup.com).

*The person responsible for arranging the release of this announcement:*

Robert Cooper  
Chief Compliance Officer  
Ocado Group plc  
Buildings One & Two Trident Place  
Mosquito Way  
Hatfield  
Hertfordshire  
AL10 9UL  
Tel: +44 (0)1707 228 000  
Email: [company.secretary@ocado.com](mailto:company.secretary@ocado.com)

Ocado Group plc LEI: 213800LO8F61YB8MBC74

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAUPUPGPUPCUBP