

Director/PDMR Shareholding

RNS Number : 8352A
Ocado Group PLC
31 May 2019

DIRECTOR/PDMR NOTIFICATION
OCADO GROUP PLC

31 May 2019

Ocado Group plc (the "Company") Director/PDMR Notification

Following the approval of the Company's 2019 Value Creation Plan (the "**VCP**") by the Company's shareholders at the 2019 Annual General Meeting (the "**2019 AGM**"), the Company hereby announces the grant of the first "Participation Rights" under the VCP.

"Participation Rights" under the VCP entitle the participant to receive, subject to the rules of the VCP, a proportion (the "**Participant Percentage**") of the Company's total shareholder return above a threshold annual compound growth rate of 10%.

This value can either be delivered through (i) the grant of nil-cost options over ordinary shares in the Company ("**Shares**") following the announcement of the Company's annual results for the 2019, 2020, 2021, 2022 and 2023 financial years or (ii) the participant's acquisition of Shares (at the time the related "Participation Right" is granted) which are held jointly with the Company's employee benefit trust (the "**EBT**") in accordance with the rules of the VCP and which will vest on the same timetable as nil-cost option awards.

Tim Steiner has elected to receive the entirety of his Participant Percentage in the form of Shares held jointly with the EBT and therefore the acquisition of the Shares he holds jointly with the EBT is set out below.

1	Details of the person discharging managerial responsibilities/ person closely associated	
a)	Name	Tim Steiner
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/ Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ocado Group plc		
b)	LEI	213800LO8F61YB8MBC74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc (" Shares ")		
	Identification code	ISIN GB00B3MBS747		
b)	Nature of the transaction	Grant of a conditional right, subject to the rules of the VCP, to receive the value by which the Company's total shareholder return exceeds a compound annual growth rate of 10%, multiplied by a Participation Percentage of 1% (the " Award Value "). The Award Value will be delivered following the assessment of the Company's total shareholder return after the end of each of the 2019, 2020, 2021, 2022 and 2023 financial years of the Company by the jointly owned Shares referred to below vesting solely in the name of Mr. Steiner.		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0	£0	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
		£0	0	£0
	- Aggregated volume			
	- Price			
e)	Date of the transaction	31 May 2019		
f)	Place of the transaction	Outside a regulated market		

	Details of the person discharging managerial responsibilities/ person closely associated		
1			
a)	Name	Tim Steiner	

2	Reason for the notification			
a)	Position/status	Chief Executive Officer		
b)	Initial notification/ Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ocado Group plc		
b)	LEI	213800LO8F61YB8MBC74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc (" Shares ")		
	Identification code	ISIN GB00B3MBS747		
b)	Nature of the transaction	Acquisition of Shares jointly with Estera Trust (Jersey) Limited, the trustee of the Ocado Employee Benefit Trust, subject to the rules of the VCP		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0.1378	7,069,192	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
		£0.1378	7,069,192	£974,404,71
	- Aggregated volume			
	- Price			
e)	Date of the transaction	31 May 2019		
f)	Place of the transaction	Outside a regulated market		

	Details of the person discharging managerial responsibilities/ person closely associated			
1				
a)	Name	Duncan Tatton-Brown		
2	Reason for the notification			

a)	Position/status	Chief Financial Officer		
b)	Initial notification/ Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ocado Group plc		
b)	LEI	213800LO8F61YB8MBC74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc (" Shares ")		
	Identification code	ISIN GB00B3MBS747		
b)	Nature of the transaction	Grant of a conditional right, subject to the rules of the VCP, to receive the value by which the Company's total shareholder return exceeds a compound annual growth rate of 10%, multiplied by a Participation Percentage of 0.25% (the " Award Value "). The Award Value will be delivered following the assessment of the Company's total shareholder return after the end of each of the 2019, 2020, 2021, 2022 and 2023 financial years of the Company by the grant of a nil-cost option over Shares.		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0	£0	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
		£0	0	£0
	- Aggregated volume			
	- Price			
e)	Date of the transaction	31 May 2019		
f)	Place of the transaction	Outside a regulated market		

1	Details of the person discharging managerial responsibilities/ person closely associated			
a)	Name	Mark Richardson		
2	Reason for the notification			
a)	Position/status	Chief Operations Officer		
b)	Initial notification/ Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ocado Group plc		
b)	LEI	213800LO8F61YB8MBC74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc (" Shares ")		
	Identification code	ISIN GB00B3MBS747		
b)	Nature of the transaction	Grant of a conditional right, subject to the rules of the VCP, to receive the value by which the Company's total shareholder return exceeds a compound annual growth rate of 10%, multiplied by a Participation Percentage of 0.25% (the " Award Value "). The Award Value will be delivered following the assessment of the Company's total shareholder return after the end of each of the 2019, 2020, 2021, 2022 and 2023 financial years of the Company by the grant of a nil-cost option over Shares.		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0	£0	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
	- Aggregated volume	£0	0	£0
	- Price			
e)	Date of the transaction	31 May 2019		
f)	Place of the transaction	Outside a regulated market		

1	Details of the person discharging managerial responsibilities/ person closely associated			
a)	Name	Neill Abrams		
2	Reason for the notification			
a)	Position/status	Group General Counsel and Company Secretary		
b)	Initial notification/ Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Ocado Group plc		
b)	LEI	213800LO8F61YB8MBC74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc (" Shares ")		
	Identification code	ISIN GB00B3MBS747		
b)	Nature of the transaction	Grant of a conditional right, subject to the rules of the VCP, to receive the value by which the Company's total shareholder return exceeds a compound annual growth rate of 10%, multiplied by a Participation Percentage of 0.25% (the " Award Value "). The Award Value will be delivered following the assessment of the Company's total shareholder return after the end of each of the 2019, 2020, 2021, 2022 and 2023 financial years of the Company by the grant of a nil-cost option over Shares.		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0	£0	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
	- Aggregated volume - Price	£0	0	£0

e)	Date of the transaction	31 May 2019
f)	Place of the transaction	Outside a regulated market

1	Details of the person discharging managerial responsibilities/ person closely associated		
a)	Name	Luke Jensen	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer, Ocado Solutions	
b)	Initial notification/ Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Ocado Group plc	
b)	LEI	213800LO8F61YB8MBC74	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc (" Shares ")	
	Identification code	ISIN GB00B3MBS747	
b)	Nature of the transaction	Grant of a conditional right, subject to the rules of the VCP, to receive the value by which the Company's total shareholder return exceeds a compound annual growth rate of 10%, multiplied by a Participation Percentage of 0.25% (the " Award Value "). The Award Value will be delivered following the assessment of the Company's total shareholder return after the end of each of the 2019, 2020, 2021, 2022 and 2023 financial years of the Company by the grant of a nil-cost option over Shares.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0	£0

d)	Aggregated information	Price	Aggregated volume	Aggregate total
	- Aggregated volume	£0	0	£0
	- Price			
e)	Date of the transaction	31 May 2019		
f)	Place of the transaction	Outside a regulated market		

This announcement is made in accordance with Article 19 of the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules.

Person responsible for arranging the release of this announcement:

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