

Director/PDMR Shareholding

RNS Number : 1277B
Ocado Group PLC
04 June 2019

DIRECTOR/PDMR NOTIFICATION
OCADO GROUP PLC

4 June 2019

Ocado Group plc Director/PDMR Notification

Ocado Group plc (the "Company" or "Ocado") makes the following announcement regarding a transaction in Ocado ordinary shares of 2 pence each ("Shares") carried out by one of its Directors. The Company received notification on 2 June 2019 that Tim Steiner, Chief Executive Officer of Ocado, had agreed to delay the date of completion of share sale contracts.

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
	Identification code	ISIN GB00B3MBS747

b)	Nature of the transaction	<p>As described on page 238 of the prospectus issued by the Company on 6 July 2010, on 21 June 2010 Tim Steiner entered into seven contracts for the transfer of 14,000,000 Shares in aggregate held in his name to his father, Nicolas Steiner, in consideration of £100 and 97 per cent. of the market value of the Shares on completion (which amount may be paid over three years). As previously reported, on both 17 May 2013 and 13 May 2016, the parties agreed to delay the date of completion and as a result, the completion was due on 30 June 2019 or such other date as the parties may agree.</p> <p>By agreement dated 2 June 2019, Tim Steiner and Nicolas Steiner have agreed to extend the completion date as follows:</p> <p>The first sale agreement is extended to 30 June 2020.</p> <p>The second sale agreement is extended to 30 June 2021.</p> <p>Each of the remaining five sale agreements is extended to 30 June 2022.</p> <p>All other terms of the Forward Sale Agreements remain unaltered.</p> <p>There is no additional consideration payable in respect of the agreements to delay completion.</p> <p>Tim Steiner retains a beneficial interest in the transferring Shares until completion.</p>		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0.00	14,000,000	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
	- Aggregated volume	£0.00	14,000,000	£0.00
	- Price			
e)	Date of the transaction	2 June 2019		
f)	Place of the transaction	Outside of 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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