

Directorate Change

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Ocado Group PLC
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Ocado Group plc Board Changes

Ocado announces the resignation of its Chief Financial Officer and Board changes at executive and non-executive level.

Andrew Bracey, the company's Chief Financial Officer, has resigned to join Michael Page International plc. He will remain to complete the year end audit and annual report process, and is expected to leave in April 2012. A formal process to identify his successor has already begun.

Jason Gissing, one of the co-founders of the business and current Executive Director, will take on the new board position of Commercial Director, taking charge of Ocado's retail activities, including buying, supplier and customer relationships, marketing and brand development. Jason's previous responsibility for HR will transfer to Neill Abrams, current Executive Director and Director of Legal & Business Affairs. Mark Richardson, currently Ocado's Head of Technology, is to be promoted to a newly created board role of Operations Director. Jason, Neill and Mark will assume these responsibilities with immediate effect.

Wendy Becker will join the company as an Independent Non-executive Director on 1 March, 2012. Wendy has significant commercial experience as a result of past roles as Group Chief Marketing Officer at Vodafone and Managing Director of TalkTalk Telecom, having previously been the Partner leading McKinsey's consumer practice. Currently Wendy is a non-executive Director at Whitbread PLC and a trustee of Cancer Research UK. Wendy will join Ocado's Nomination Committee.

Chairman Michael Grade said:

"Andrew Bracey has done an excellent job for Ocado, he has been an important member of the senior team. We wish him every success in his new position.

"The changes to executive responsibility that we are announcing today will allow Tim Steiner greater freedom to drive Ocado's strategy forward.

"Jason Gissing is one of the co-founders of the business and has been a critical member of the executive team. In his new role he will be at the heart

of our retail development as we look to increase the reach and profitability of the business.

"Mark Richardson has worked closely with Tim as we have addressed the capacity issues of recent months. We believe we have re-established a positive path to allow us to meet increased demand in 2012. Mark will now take full responsibility for the day to day technical and operating side of the business.

"Wendy Becker is a welcome addition to the non-executive team. She is expected to chair the company's remuneration committee when David Young retires at the AGM and her experience in retail, technology and customer service at Whitbread, Vodafone and TalkTalk, will add greatly to our talents and perspective."

Tim Steiner, Chief Executive, commented:

"We are grateful to Andrew Bracey for his vital contribution at the IPO and in our time as a public company. He has been a great friend to the business and a wonderful colleague. We wish him well.

"I am delighted that Jason, Neill and Mark have taken on their new roles and look forward to working closely with them to ensure the continued development of Ocado."

Andrew Bracey said:

"I have loved my time at Ocado. My decision to leave the company has been a tough one to make, but I have been presented with a great opportunity. I am very proud of what we achieved as a team and intend to retain my shareholding. I am certain that Ocado will demonstrate what we all believe - that it is a business with great prospects and an exciting growth trajectory."

No other information is required to be disclosed pursuant to paragraph LR 9.6.13R of the Listing Rules of the Financial Services Authority in respect of the appointments of Mark Richardson and Wendy Becker as Directors of Ocado.

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