

# Directorate Change

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Ocado Group PLC  
27 August 2020

**DIRECTORATE CHANGES  
OCADO GROUP PLC  
27 August 2020**

**This announcement contains inside information**

**Ocado Group plc  
Appointment of Stephen Daintith and retirement of Duncan Tatton-  
Brown as Chief Financial Officer**

Ocado Group plc ("Ocado" or the "Company") announces that after eight years as Chief Financial Officer of the Group, Duncan Tatton-Brown has decided to step down from the Ocado Group Board due to family circumstances. He will be succeeded by Stephen Daintith who is currently Chief Financial Officer of Rolls-Royce Holdings plc. A start-date will be confirmed when known. Duncan will remain in his role as CFO until 22 November 2020 and he will then continue as a non-executive director of three Ocado subsidiaries: Ocado Retail Limited (our joint venture with M&S), Jones Food Company Limited and Karakuri Ltd.

During his time at Rolls-Royce Stephen has focused on managing a significant turnaround of the business. Stephen has a deep understanding of international business across various sectors, having worked in the UK and internationally during his career, with senior roles at Daily Mail and General Trust plc, Dow Jones & Co. and News International. His experience internationally and in engineering and manufacturing will be very valuable additions as Ocado continues its growth as a leading technology-led global software and robotics platform business.

**Lord Rose, Chairman of Ocado, said:**

"I would like to thank Duncan on behalf of the Board for his valuable contribution to the Company and the Board.

We are delighted that Stephen will be joining the Board and the Company as CFO. Stephen's broad experience will be an asset to the Company as we continue to grow and develop the business at pace."

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

"Duncan joined us in 2012 when Ocado was a very different business to what it is today. He has made a critical contribution to our growth as a company and the successful execution of our strategy. As importantly, he has been a highly valued colleague to us all and we will miss him.

"Following a thorough search and selection process, I am delighted to be welcoming Stephen to Ocado Group. Stephen has a wealth of valuable experience and I am looking forward to working closely with him to drive Ocado forward and take full advantage of the opportunities that we see ahead."

**Duncan Tatton-Brown said:**

"I have enjoyed my time at Ocado tremendously. This is an amazing business with huge growth opportunities ahead of it. Family circumstances, however, mean that this is the right time for me to step down from my role as Chief Financial Officer. Ocado now has the financial capital required to take advantage of the global acceleration of online channel shift. I will remain on a number of boards connected to Ocado and so I am fortunate that I will continue to have a front row seat in the extraordinary journey Ocado is on."

**Stephen Daintith said:**

"I am delighted to be joining Ocado Group at such an exciting time. Ocado has become established as the partner of choice for the world's leading grocery retailers, offering a scalable and sustainably profitable solution that provides their customers with the best online delivery experience. I look forward to playing my part in ensuring the continued success of the Group in the years ahead."

**Contacts:**

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**Notes:**

1. Stephen Daintith is currently Chief Financial Officer and executive director of Rolls-Royce Holding plc, having joined the company in 2017. Previously he was employed by Daily Mail & General Trust plc as Chief Financial Officer and News International as Chief Financial Officer. He has also held senior positions at Dow Jones & Co., British American Tobacco, Forte and the Civil Aviation Authority. Stephen has a BA in Economics and Accounting from the University of Leeds and qualified as a Chartered Accountant at Price Waterhouse (now PwC).
2. For the purposes of Listing Rule 9.6.13(1), Stephen Daintith is currently a non-executive director of 3i Group plc. In the previous five years Stephen has held directorships at Daily Mail & General Trust plc, Euromoney Institutional Investor plc and Zoopla Property Group plc, but he no longer holds these positions. There are no further details to be disclosed relating to Stephen under Listing Rule 9.6.13R.
3. The remuneration details relating to Duncan Tatton-Brown's departure, in compliance with section 430(2B) of the Companies Act 2006, and the key elements of Stephen Daintith's remuneration will be made available in due course on the Company's website at [www.ocadogroup.com](http://www.ocadogroup.com).

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