

Director/PDMR Shareholding

RNS Number : 1523Q
Ocado Group PLC
01 November 2012

PDMR NOTIFICATION
OCADO GROUP PLC

1 November 2012

Ocado Group plc
Notification of Transactions of Directors,
Persons Discharging Managerial Responsibility or Connected Persons

In accordance with the FSA's Disclosure Rules and Transparency Rules 3.1.2R and 3.1.4R, Ocado Group plc ("Ocado") announces that on 1 November 2012 a transaction took place in relation to Ocado's Joint Share Ownership Scheme ("JSOS"). In connection with his participation in the JSOS, Duncan Tatton-Brown, Chief Financial Officer and Director of Ocado (the "Director") acquired a beneficial interest in existing Ocado ordinary shares of 2 pence per share. The share interests were acquired by the Director from Appleby Trust (Jersey) Limited (the "EBT Trustee") in shares already held by the EBT Trustee; no rights to acquire newly issued ordinary shares have been created and accordingly this acquisition of beneficial interests does not, and will not, dilute shareholders.

Name	Position	Number of interests in ordinary shares acquired	Total interests in JSOS following acquisition
Duncan Tatton-Brown	Chief Financial Officer	1,465,000	1,465,000

This acquisition formalises Duncan Tatton-Brown's participation in the JSOS, the key terms of which had been agreed in June 2012 as part of his remuneration package.

The JSOS is a shareholder approved share ownership scheme under which its participants (including all of the Executive Directors of Ocado) and Greenwood Nominees Limited on behalf of the EBT Trustee hold separate beneficial interests in Ocado ordinary shares. The shares to which these interests relate are already held in the Ocado employee benefit trust for the purposes of the JSOS (and subject to the rules of the JSOS).

The beneficial interests in ordinary shares acquired by the Director are divided into two tranches, the first of 365,000 share interests which vest in 2013 and the second of 1,100,000 share interests which vest in 2014. The EBT Trustee's interest in each Ocado ordinary share held under the JSOS is the value up to a specified price for the tranche of which that share forms part (the "Hurdle"). The participant's interest is the excess in value over the Hurdle. Each tranche vests in the year indicated, normally only if the relevant participant remains employed by Ocado. The Hurdles for each tranche are as follows:

Tranche	Vesting	Hurdle
1	2013	£1.70
2	2014	£1.80

Duncan Tatton-Brown's beneficial interests in the Ocado ordinary shares were acquired for £15,943.20. For the purposes of DTR3.1.3, the above transactions took place in the United Kingdom on 1 November 2012.

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