

Board Changes

RNS Number : 0258E
Ocado Group PLC
27 June 2023

DIRECTORATE CHANGES OCADO GROUP PLC 27 June 2023

Ocado Group plc Board Changes

Ocado Group plc ("Ocado" or the "Company") announces that Rachel Osborne has been appointed as an Independent Non-Executive Director with effect from 1 September 2023. Rachel will also be a member of the Audit Committee and the People Committee, such appointments taking place on the date of her appointment to the Board.

Rachel Osborne was the Chief Executive Officer of Ted Baker, stepping down from the role in June 2023, and has previously served as the Chief Financial Officer of Debenhams plc, Domino's Pizza Group plc and was Finance Director of John Lewis Division within the John Lewis Partnership. Rachel brings a wealth of executive experience in large, global organisations and has both strong retail and consumer experience and business to business experience.

Rick Haythornthwaite, Chairman of Ocado, said:

"I am delighted to welcome Rachel to our Board. Rachel's significant executive experience and strategic approach will be a valuable addition to the Board and I look forward to working with her."

Tim Steiner, Chief Executive Officer of Ocado, said:

"I am very excited to welcome Rachel to our Board. Rachel's significant experience in transformation and her commercial mindset will be a real asset as Ocado Group continues to expand globally and seeks to enter into new non-grocery markets."

Commenting on her decision to join the Ocado Board, Rachel said:

"I am delighted to be joining the Ocado Group Board at an exciting time for the Group with new innovations driving efficiency and growth to deliver existing and new opportunities globally. I am looking forward to working with the rest of the Board to continue Ocado's journey."

Director retirement

The Company further announces that Michael Sherman will retire from the Board with immediate effect providing him more time to focus on his expanded executive role at Barclays UK.

Rick Haythornthwaite, Chairman of Ocado, said:

"The Board is grateful to Michael for his service and contributions to the Company and as a member of the Audit and People Committees during his tenure. I personally wish him every success in the future."

Contacts:

- Tim Steiner, Chief Executive Officer, on 01707 228 000
- David Shriver, Chief Reputation Officer, on 01707 228 000
- Martin Robinson/Jessica Reid, Teneo, on 020 7353 4200

Notes:

1. Rachel Osborne was Chief Executive Officer at Ted Baker (which was acquired by Authentic Brands Group in 2022) until 15 June 2023, and was previously Chief Financial Officer at Ted Baker plc, Debenhams plc and Domino's Pizza Group plc, and held Finance Director roles at Vodafone Group plc and John Lewis Partnership. She was a non-executive director of Dunelm Group plc in 2018 but stepped down, as this would have been a conflict, when she joined Debenhams plc. Rachel holds an MA in Veterinary Medicine from the University of Cambridge.
2. For the purposes of Listing Rule 9.6.13(1)R, Rachel Osborne was a non-executive director of Dunelm Group plc within the previous five years but no longer holds this position.
3. For the purposes of Listing Rule 9.6.13(3)R, Rachel was a Director at the time the following Debenhams entities went into administration/compulsory liquidation:
 - Debenhams plc - went into administration in April 2019 and compulsory liquidation in May 2020, part of the financial restructuring and move from a publicly listed entity into the private sector;
 - Department Stores Realisation (Properties) Limited (formerly Debenhams Properties Limited) - compulsory voluntary arrangement May 2019, administration April 2020;
 - Department Stores Realisations Limited (formerly Debenhams Retail Limited) - compulsory voluntary arrangement May 2019, administration April 2020; and
 - Celine Group Holdings Limited (formerly Debenhams Group Holdings Limited) - administration August 2020.

In accordance with the Listing Rules, there are no additional matters that would require disclosure under 9.6.11R nor 9.6.13R of the Listing Rules of the UK Financial Conduct Authority.

4. As Non-Executive Director Rachel Osborne will be paid an annual fee of £79,664 per annum, and an additional fee of £8,112 in respect of her membership of the Audit Committee, in line with the Directors' Remuneration Policy.
5. The remuneration details relating to Michael Sherman's departure, in compliance with section 430(2B) of the Companies Act 2006 will be made available in due course on the Company's website at www.ocadogroup.com.
6. Michael Sherman was a member of the Ocado Group Audit Committee and the People Committee.

The person responsible for arranging the release of this announcement:

Neill Abrams
Group General Counsel and Company Secretary
Ocado Group plc

Buildings One & Two Trident Place
Mosquito Way
Hatfield
Hertfordshire
AL10 9UL
Tel: +44 (0)1707 228 000
Email: company.secretary@ocado.com

Ocado Group plc LEI: 213800LO8F61YB8MBC74

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAPPUBAQUPWUAM