

Directorate Change

RNS Number : 2988Z
Ocado Group PLC
14 December 2017

DIRECTORATE CHANGE
OCADO GROUP PLC
14 December 2017

This announcement contains inside information

Ocado Group plc Retirement of Non-Executive Director

Ocado Group plc ("Ocado") announces that Alex Mahon, Non-Executive Director and Senior Independent Director, has informed the Board of her intention to retire from the Board with immediate effect.

Alex Mahon commented:

"I have served on the Ocado Board since June 2012, I have enjoyed my time hugely and I am sad to depart from such a brilliant group. Ocado is a remarkable company; a global technology innovator and disrupter, filled with smart and committed teams and much loved by our loyal British customers. However, my recent appointment as Chief Executive Officer of Channel 4 means that I no longer have the capacity to commit to Ocado. I believe that this is the right time to retire from the Board of Ocado but know, in doing so, that I leave the Board in excellent hands, and I will remain an utterly dedicated and frequent Ocado shopper!"

Lord Rose, Ocado Chairman, commented:

"On behalf of the Board I would like to thank Alex for her service over the last five years. We will be sorry to see her retire from the Board but of course understand her desire to reduce her commitments so that she can focus on her new executive role. She has been a wonderful colleague to work with and we wish her the very best for the future. We will begin a search for Alex's replacement immediately."

-ENDS-

Person responsible for arranging the release of this announcement:

Neill Abrams
Group General Counsel & Company Secretary
Ocado Group plc
Buildings One & Two Trident Place
Mosquito Way

Hatfield
Hertfordshire
AL10 9UL
Fax: +44 (0)1707 227997
email: company.secretary@ocado.com
Ocado Group plc LEI: 213800LO8F61YB8MBC74

Notes:

1. The Board determined in accordance with the Directors' Remuneration Policy, that the following arrangements should apply in relation to Alex Mahon's remuneration on retirement: (i) All outstanding fees are to be paid up to the date of retirement, 13 December 2017, in accordance with the terms of Alex Mahon's letter of appointment. (ii) No payments are expected after the date of retirement. (iii) No payment for loss of office or other remuneration payment was made or is expected to be made. (iv) Alex Mahon does not participate in a Group share scheme. For the purposes of section 430(2B) of the Companies Act 2006 this information in relation to Alex Mahon's remuneration arrangements on retirement is published on Ocado's corporate website at www.ocadogroup.com.

This information is provided by RNS
The company news service from the London Stock Exchange

END

BOAFFMEFDWFSEFE