

Director/PDMR Notification

RNS Number : 3288M
Ocado Group PLC
20 May 2022

DIRECTOR/PDMR NOTIFICATION
OCADO GROUP PLC

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Ocado Group plc Director/PDMR Notification

Ocado Group plc (the "Company" or "Ocado") makes the following announcement regarding a transaction in Ocado ordinary shares of 2 pence each ("Shares") carried out by one of its PDMRs. The Company received notification on 20 May 2022 that Tim Steiner, Chief Executive Officer, had agreed to delay the date of completion of share sale contracts.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Tim Steiner
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/ Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Ocado Group plc
b)	LEI	213800LO8F61YB8MBC74
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 2 pence each in Ocado Group plc

	Identification code	ISIN GB00B3MBS747		
b)	Nature of the transaction	<p>As described on page 238 of the prospectus issued by the Company on 6 July 2010, on 21 June 2010 Tim Steiner entered into seven forward sale agreements, each in connection with 2,000,000 Shares (the "Forward Sale Agreements"), for the transfer of 14,000,000 Shares in aggregate held in his name to his father, Nicolas Steiner, in consideration of £100 and 97 percent of the market value of the Shares on completion (which amount may be paid over three years).</p> <p>As previously reported on 17 May 2013, 13 May 2016, and 2 June 2019, the parties agreed to delay the date of completion. As a result, the first Forward Sale Agreement was extended to, and subsequently completed on, 30 June 2020. The second Forward Sale Agreement was extended to, and subsequently completed on, 30 June 2021. Each of the remaining five Forward Sale Agreements were extended to 30 June 2022 or such other date as the parties may agree.</p> <p>By agreement dated 20 May 2022, Tim Steiner and Nicolas Steiner have agreed to extend the completion date of the remaining Forward Sale Agreements as follows:</p> <p>The third Forward Sale Agreement is extended to 24 July 2023.</p> <p>The fourth Forward Sale Agreement is extended to 24 July 2024.</p> <p>The remaining three Forward Sale Agreements are extended to 24 July 2025.</p> <p>All other terms of the Forward Sale Agreements remain unaltered.</p> <p>There is no additional consideration payable in respect of the agreements to delay completion.</p> <p>Tim Steiner retains a beneficial interest in the transferring Shares until completion.</p>		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		£0.00	10,000,000	
d)	Aggregated information	Price	Aggregated volume	Aggregate total
	- Aggregated volume			

	- Price	£0.00	10,000,000	£0.00
e)	Date of the transaction	20 May 2022		
f)	Place of the transaction	Outside of a regulated market		

This announcement is made in accordance with Article 19 of the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules.

Person responsible for arranging the release of this announcement:

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