

# Board Changes

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Ocado Group PLC  
27 July 2023

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## **OCADO GROUP PLC ("Ocado" or "the Company")**

### **Director Changes**

Ocado Group plc today announces that Luke Jensen has notified the Board of his intention to retire and will step down from the Board as Executive Director and CEO of Ocado Solutions with effect from 30 September 2023 to focus on external non-executive director positions. Luke has been CEO of Ocado Solutions since 2017 and a member of the Board since 2018.

During his time at Ocado, Luke has played an instrumental role in building the Ocado Solutions business globally. From signing the first international partnership with Bon Preu in 2017, to the most recent agreement with Lotte in Korea, Ocado Solutions is now partnered with twelve of the world's biggest and most exciting food retailers whose online businesses are powered by Ocado's technologies, delivering the best customer experience for grocery online with superior economics.

The Company further announces that John Martin, current Non-executive Director at Ocado will be appointed as CEO of Ocado Solutions on 1 September 2023, allowing a period of time for a thorough handover from Luke Jensen before he retires at the end of September 2023. On appointment into this role, John Martin will cease to be a member of the Board and will step down as Chair of the Audit Committee and as a member of the People Committee.

#### **Tim Steiner, Chief Executive Officer of Ocado, said:**

"Over the last six years, Luke has played a key role in our transformation into a global technology solutions business. He leaves our Solutions business in a strong position to drive future growth, having recently established a global regional structure, with the appointments of regional presidents and the creation of a global Partner Success organisation. We wish him well and thank him for his contribution to Ocado. Luke will be supporting the transition over the coming months."

#### **Rick Haythornthwaite, Chairman of Ocado, said:**

"I would like to thank Luke on behalf of the Board for his valuable contribution to the Company, the Board and Ocado Solutions. I am delighted that John Martin will step into this role to deepen further the support of our clients as well as help shape our strategic

direction and performance culture. John has extensive strategic, operational and financial management experience of running large international businesses. The Board believes he is the right successor to Luke with the required credentials to build on a strong foundation."

**Commenting on his decision to step down from the Ocado Board, Luke commented:**

"I am proud and honoured to have played a part in the transformation of Ocado from a UK retail company to a global leader in technology solutions. With the roll-out of its latest innovations underway, Ocado is better placed than ever to support its partners to win in their markets, and to forge new partnerships with leading grocers across the globe. I wish Ocado every success for the future."

**Audit Committee Composition**

As a result of John Martin's change in role, Ocado further announces that Rachel Osborne, due to join the Board as a Non-executive Director on 1 September 2023, will assume the role of Audit Chair with effect from the same date. Rachel previously served as the Chief Financial Officer of Debenhams plc, Domino's Pizza Group plc and was Finance Director of the John Lewis Division within the John Lewis Partnership.

**Contacts:**

- Tim Steiner, Chief Executive Officer, on 01707 228 000
- David Shriver, Chief Reputation Officer, on 01707 228 000
- Martin Robinson, Tulchan Communications, on 020 7353 4200

**Notes:**

1. There are no other details to disclose under paragraph 9.6.13 of the Listing Rules.
2. More information related to Luke and John's remuneration for 2022/23 will be detailed in the Directors' Remuneration Report in the 2022/23 Annual Report and Accounts.
3. The remuneration disclosures required pursuant to section 430(2B) of the Companies Act 2006 will be made available in due course on the Company's website at [www.ocadogroup.com](http://www.ocadogroup.com).

*The person responsible for arranging the release of this announcement:*

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