

5th January 2022

Pepco Group N.V.

Andy Bond to Step Down as CEO

Pepco Group, the pan-European variety discount retailer, and owner of the PEPCO and Dealz brands in Europe and Poundland in the UK, announces that Andy Bond has informed the Board of his intention to step down as CEO of Pepco Group at the end of March due to health reasons. He will remain an advisor to the Board until the end of the financial year.

As a result of Andy's decision, the Board has appointed Trevor Masters, currently Group COO and MD of Pepco, to the role of interim CEO from 31st March 2022. Trevor will be supported in this role by the talented management team including Nick Wharton, CFO, who has returned full-time to the business. The board will immediately commence a search process with external support and will evaluate internal and external candidates for the role of CEO.

Andy has had a ten year career with Pepco, of which seven have been as CEO. He has skilfully guided the business through a period of extraordinary growth from 200 stores in a single country to well over 3,500 in nineteen countries culminating in the float of the business on the Warsaw Stock Exchange in May 2021.

Andy Bond, Chief Executive Officer, said:

"Every great journey must come to an end and it is with much reluctance that I have decided now is the right time to focus my energies on my health. It has been wonderful to help the business and our many talented colleagues grow and provide customers with great value products that they need throughout Europe and the UK. As I step down, I do it in the knowledge that the business is in great shape with a clear growth strategy, a fantastic team and a strong board. I wish everyone well in the future."

Richard Burrows, Chairman of Pepco Group, added:

"On behalf of the Board, let me thank Andy for his successful leadership of Pepco Group over the last decade. Pepco Group today is a testament to Andy and the team that has built the business so successfully and with significant potential for future growth. We are fortunate to have in Trevor a highly capable and experienced executive who will lead the business while we undertake a thorough succession planning process."

Pepco Group will publish its Q1 Trading Update on 13th January 2022.