

PEPCO Group

12 September 2023

Pepco Group N.V.

Trevor Masters to step down as CEO

Trevor Masters has informed the Board of Directors of Pepco Group N.V. of his decision to step down as CEO of the company. He will leave with immediate effect.

Andy Bond, Chair of the Board, will step into the role of Executive Chair, leading the executive team and overall management of the company until a successor CEO is appointed.

Speaking on behalf of the Company, Andy Bond said: *“We would like to thank Trevor for his leadership most recently as Group CEO and previously as Managing Director of Pepco Poland. He has provided leadership over the last few years and the business is well set for future growth. We wish him well.*

“I am excited to be once again taking an active role in leading Pepco Group, providing continuity for a wonderful business that feels like family to me, which I’ve enjoyed being involved with since 2012”

The Company takes this opportunity to update current EBITDA (IFRS 16) guidance for the year ending 30 September 2023, which is expected to be slightly lower than previously anticipated although in line with Company compiled analyst consensus, on the back of weaker than expected sales performance.

The Company confirms that it will meet the FY23 net new store opening target of 550 stores.

ENQUIRIES

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