

22 March 2023

AIM: MPAC

Mpac Group plc
("Mpac", "Company" or "Group")

CEO Succession

Mpac Group plc, a global leader in high-speed packaging and automation solutions, is pleased to announce that Adam Holland, Chief Operating Officer, will succeed Tony Steels as the Group's Chief Executive. Tony has informed the Board of his intention to retire from the Group having led Mpac as CEO for more than six years.

Adam joined Mpac in November 2022 from JCB where he has held various senior executive positions, initially as General Manager at JCB Service before taking over as Managing Director at JCB Power Products Ltd, responsible for the production sites in the UK, India and global distribution. Most recently Adam led a programme to drive a structural reduction in product cost across JCB Group in the role of Commercial Director, Group Purchasing. Adam is a Chartered Engineer and Physicist.

There will now be an orderly handover period and it has been agreed that Tony will formally step down from the Board and leave the Company at the AGM on 17 May.

Andrew Kitchingman, Chairman of Mpac, commented:

"We would like to thank Tony for his very significant contribution to the Group since becoming CEO in 2016. Tony has transformed the Mpac business and leaves the Group in very strong position with substantial growth opportunities. I would also like to thank Tony for his involvement in his succession planning to ensure a smooth handover to Adam as his successor."

Tony Steels, outgoing CEO of Mpac, commented:

"Since joining Mpac as CEO back in 2016, I have been part of a team that has made tremendous progress across the business as we continue delivering on our One Mpac proposition. I am privileged to have led the business during this exciting period with the support and commitment of my colleagues across the Group, all of whom I thank sincerely. Mpac is extremely well positioned for the next stage of its development, and I am confident in the long-term prospects of the Group."

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