

For release Tuesday 1 August 2023

**NWF Group plc**

**NWF Group plc: Board Changes**

NWF Group plc ('NWF' or the 'Group'), the specialist distributor of fuel, food and feed across the UK, announces that Richard Whiting, Chief Executive, has informed the Board of his decision to retire from NWF in March 2024, after leading the Group successfully for the last 15 years.

In line with the Board's succession plans, Chris Belsham, currently Group Finance Director, will be appointed Chief Executive upon Richard's retirement, and effective today, assumes the role of Chief Executive Designate. Chris joined NWF in 2017, following an earlier career in corporate finance and accountancy.

Further, NWF is pleased to announce the appointment of Chris' successor, Katie Shortland, as Chief Financial Officer with effect from 2 October 2023. Katie is an experienced finance and business leader with extensive experience working in infrastructure, engineering and manufacturing; she is currently Finance and Transformation Director at Midland Expressway Limited, having held other senior finance positions at Meggitt PLC and Rolls-Royce plc.

In addition, it is announced that Philip Acton's tenure as non-executive Chair will be extended further for a limited period of time, until the 2024 AGM, in order to oversee the transition and continue to facilitate effective succession planning.

**Commenting on the changes, Chair, Philip Acton said:** "I would like to thank Richard for his substantial contribution to the positive development of the Group over the last 15 years, leaving it well positioned for the next phase of its growth plans. During his time, NWF has significantly grown all three divisions through organic investment and acquisitions, whilst at the same time paying down all of its debt and raising the dividend in each of the last twelve years.

"I would like to congratulate Chris on his promotion which recognises the key role he has played in the Group's performance and strategic direction since joining the Board in 2017, and welcome Katie to the business, as we look forward to her participation in the execution of the next phase of our growth strategy."

**Richard Whiting CEO said:** "It has been a privilege to lead NWF through its last 15 years of successful growth. The business is now well placed with strong performances in all three divisions, a clear strategy on which progress is being made and the cash generative capability and funding to continue its development. I am delighted Chris will be my successor as CEO and I wish Chris and all the great team at NWF continued success in the years ahead."

**Disclosures required by Schedule 2(g) of the AIM Rules for Companies:**

Katie Jane Shortland, aged 45, does not currently hold, nor has held in the previous five years, any directorships.

*Save for the disclosures above, there is no other information that is required to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules for Companies in relation to the appointment of Katie Shortland as Chief Financial Officer.*

Information for investors, including analyst consensus forecasts, can be found on the Group's website at [www.nwf.co.uk](http://www.nwf.co.uk)

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Chris Belsham, Chief Executive  
Designate

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