

27 September 2023

Directorate Change

Saga plc, the UK's specialist in products and services for people aged 50 and over, announces that after almost five years with the business, James Quin will be standing down from his role as Group Chief Financial Officer (CFO). James informed the Board of Saga in April that he wished to leave to focus on a portfolio career.

James joined Saga in January 2019 from Zurich Insurance with more than 28 years of senior leadership experience in the insurance sector. He has made a significant contribution in all areas of the business, in particular, strengthening Saga's financial position through restructuring, capital raising and asset disposals that enabled the company to navigate the challenges of the pandemic and reduce its Net Debt by more than £250m. His first portfolio appointment is announced today, with his move to join the Board of Thomas Miller Holdings, the international provider of market-leading insurance services.

Following a thorough internal and external process, Saga is pleased to announce the appointment of Mike Hazell as Group CFO. Mike, who until recently was Interim CFO at The Co-op Group, has more than 25 years of multi-sector experience in a variety of senior finance roles. Before working at The Co-op he was CFO and Joint Chief Executive Officer of Debenhams, the retail chain. Previous experience has included time at BSKyB and Pfizer.

Mike will join Saga on 9 October 2023 and will have a detailed hand over period with James.

Sir Roger De Haan, Non-Executive Chairman of Saga, said:

"This change is the result of carefully managed succession planning. I would like to thank James for all his hard work over the past five years. He has been a key member of a management team that steered this business through the pandemic and its impacts, and has worked tirelessly to deliver against our strategic objectives, including ensuring Saga is on a much more robust financial footing. On behalf of the Board, I would like to welcome Mike, who has deep experience in senior finance roles. We look forward to working with him and the wider executive team to continue moving Saga forwards."

Euan Sutherland, Group Chief Executive Officer of Saga, said:

"I would like to thank James for all of his considerable hard work and commitment to Saga. He has been a brilliant CFO, a strong leader and a fantastic colleague. I am delighted to welcome Mike to the team; his experience and energy will be important in the years ahead as we continue to grow the business."

END

Additional Information

The effective date of the Board change will be announced in due course.

In accordance with the disclosure obligations pursuant to paragraph LR 9.6.13R of the Listing Rules of the Financial Conduct Authority, Mike Hazell has been a director of the following companies which in connection with the administration of the Debenhams group have been, or are in the process, of being liquidated, in administration or company voluntary arrangements:

- Debenhams Properties Limited
- Debenhams Retail Limited
- Debenhams Hong Kong Limited
- Debenhams Retail (Ireland) Limited
- Celine UK Newco 1 Limited
- Celine Group Holdings Limited

No other information is required to be disclosed pursuant to paragraph LR 9.6.13R of the Listing Rules of the Financial Conduct Authority.

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Notes to Editors:

Saga is a specialist in the provision of products and services for people over 50. The Saga brand is one of the most

recognised and trusted brands in the UK and is known for its high level of customer service and its high-quality, award-winning products and services including cruises and travel, insurance, personal finance and media. www.saga.co.uk

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