

4 April 2024
Ocado Group plc

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Directorate Change

Ocado Group plc ("Ocado" or the "Company") is announcing today that due to his increasing commitment as the recently appointed Group Chair of NatWest Group plc, Rick Haythornthwaite will not seek re-election to the Ocado Board at its AGM in April 2025.

Mr Haythornthwaite explained:

"Since the announcement of my appointment as Group Chair of NatWest I have given extensive thought to my workload, listened to all parties and reflected on how I ensure that I deliver effectively on all fronts. With the benefit of time and greater visibility of the expected growth in requirements of the publicly-listed portfolio, it has become evident that pressure on my time is likely to increase over the medium term. Given that Ocado has a strong and stable Board, a high-quality management team as well as good momentum in business performance, I have made public my intention to step down a year from now to ensure that the Company has sufficient time for a measured Chair succession."

On behalf of Ocado, Tim Steiner, Chief Executive Officer and Founder, commented:

"Needless to say, we will be disappointed to lose Rick but we fully understand the reasons why he is stepping down as Chair to focus on his new role at NatWest. Rick has done a great job strengthening corporate governance, providing the executive team with wise advice and, together with a renewed and refocused Board, helping us grow the business over the last three years. We are pleased that he will continue as Chair for the next twelve months, allowing us plenty of time to find a suitable replacement and ensure an orderly transition. We are confident that we can then further build on the strong foundations that Rick has helped put in place."

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