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10 July 2024

Travis Perkins plc: Directorate change

Pursuant to Listing Rule 9.6.11 Travis Perkins plc ("Group or Company") makes the following announcement.

Chief Executive Officer appointment

Travis Perkins plc is pleased to announce that following an extensive and rigorous search process, Pete Redfern has been appointed as a Director of the Company and Chief Executive Officer ("CEO") with effect from 16 September 2024. Pete succeeds Nick Roberts, who will step down as CEO and from the Board on the same day.

Pete brings over two decades of leadership, operational and finance experience in the construction sector, including 14 years as Group Chief Executive of Taylor Wimpey plc until 2022. During his time at Taylor Wimpey, Pete oversaw the transformation of the company into one of the largest housebuilders in the UK, and its elevation to the FTSE 100, restructuring the Group post its merger, building a strong financial position after the global financial crisis, refocusing the company on its UK operations and delivering a strategy that created significant shareholder value through a focus on organic growth. Alongside his sector experience, Pete also benefits from a deep understanding of Travis Perkins Group, having served on the Board as a Non-Executive Director for nine years to September 2023.

Jez Maiden, Interim Chair, commented:

"I am delighted that Pete Redfern will be joining Travis Perkins as CEO. Pete brings a combination of deep sector knowledge, operational delivery capability, commercial acumen and listed company expertise. He is focused on operational rigour and driving a performance culture, prioritising customers, quality and people. He has demonstrated his skills in managing costs, margins and cash generation, complemented by a rigorous approach to capital allocation.

"Pete joins at an important time for the Group as we focus on improving profitability and enhancing cash generation, as well as accelerating changes to our operating model to create a simpler, more efficient business. I am confident that, together with Duncan Cooper, Chief Financial Officer, the executive leadership team will accelerate the ongoing transformation of the Group and deliver strong shareholder returns.

"I would like to thank Nick Roberts for his leadership of and dedication to Travis Perkins as CEO over the last five years. Nick has led the modernisation and simplification of the Group, whilst navigating a challenging trading environment, and we wish him every success in the future."

Pete Redfern commented:

"It is a privilege to become the next Chief Executive Officer of Travis Perkins. In addition to my time as a Non-Executive Director, I have operated as both a customer of, and a supplier to the Group and have a strong sense of its inherent potential. My initial focus will be on implementing and adding to the actions already underway to improve operational execution and increase the focus on efficiency and cash generation, whilst also starting to develop the Group's strategy for the years ahead.

"I am looking forward to working with Geoff, Duncan and the Board, together with all colleagues across the Group, to position us for the opportunities our changing environment will offer and to drive significant value for our shareholders."

There is no further information to be disclosed in respect of Pete Redfern under paragraphs 9.6.13 (1) to (6) of the Listing Rules.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2004 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) and has been authorised for release by Robin Miller General Counsel and Company Secretary.

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Remuneration disclosure

Pete will receive an annual salary of £760,000, set taking into account his significant prior experience. Pete will also be eligible for annual bonus and Restricted Share Plan ("RSP") awards at the same level as the current incumbent. Pete will receive an RSP award and a pro-rata annual bonus in respect of 2024. There are no forfeited awards from previous employment to be bought out.

Further detail will be set out in the 2024 Directors' Remuneration Report.

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