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Bakkavor Group PLC
05 September 2024

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Bakkavor Group plc (the 'Company' or 'Bakkavor')
Directorate change: Chief Financial Officer

Bakkavor announces that Ben Waldron, Group Chief Financial Officer, Asia CEO and Executive Director, will be stepping down from the Board and leaving the business. After almost 14 years with the Group, including four years as the Group's CFO, Ben has decided to relocate to Australia in order to join his partner. In his time at Bakkavor, Ben has played a huge role in the development of the Group: he led the work on our IPO in 2017, and on the development of our current Group strategy, was CEO of our US business through the COVID 19 pandemic, and more recently, as CFO, brought increased clarity to our financial processes, including the development and application of a new capital allocation policy.

Ben will step down from the Board formally on 31 October 2024 but will remain with Bakkavor for a further six months meaning he will leave the business at the end of April 2025. This will ensure a smooth handover and transition to the new CFO, as well as maintaining continuity and momentum within the business.

Ben will be succeeded by Lee Miley, currently UK Finance Director, who will take up the role as CFO and Executive Director, effective 1 November 2024. Lee joined Bakkavor in 1998 and has held many roles within the finance function and also has broader experience, having been responsible for the Group's approach to M&A, Operational Excellence and ESG at various times.

Commenting on these Board changes, Simon Burke, Chairman said, "Ben has been a most excellent CFO and a pleasure to work with. We are very sorry to see him go, but we wish him well in Australia. Meanwhile we are really pleased to be appointing Lee as our new CFO, confirming our succession planning following a rigorous appointment process which included internal and external candidates."

Mike Edwards, Chief Executive Officer added, "During his time as CFO, Ben has played a lead role in step changing the financial performance of the business and transformed the Group's investor relations function. On behalf of all of us, I would like to thank him for his significant contribution over the years and on a personal note I would like to thank him for his steadfast support to me in my time as CEO. He will be missed but we wish him well on his Australian adventure.

I am, however, delighted that Lee Miley is stepping into the role of CFO. He has a wealth of experience both of our industry and our business which made him the standout candidate and his appointment will ensure we maintain the momentum we have recently established. I look forward to working with Lee again and congratulate him on his appointment."

There are no further details to be disclosed pursuant to Listing Rules 6.4.8R and 6.4.6R in connection with Ben Waldron's resignation or Lee Miley's appointment.

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About Bakkavor:

We are the leading provider of fresh prepared food in the UK, and our presence in the US and China positions the Group well in these high-growth markets. We leverage our consumer insight and scale to provide innovative food that offers quality, choice, convenience, and freshness. Around 18,000 colleagues operate from 43 sites across our three markets supplying a portfolio of over 3,000 products across meals, pizza & bread, salads and desserts to leading grocery retailers in the UK and US, and international food brands in China. Find out more at www.bakkavor.com.

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