

**17 October 2024**

**DFS Furniture plc**

**Directorate change**

DFS Furniture plc (the "Group"), the market leading retailer of living room and upholstered furniture in the United Kingdom, announces that John Fallon has informed the Board of his intention not to stand for re-election at the Company's AGM on 22 November 2024 and to step down from the Board at the end of that meeting.

The DFS Group has started an external search for John Fallon's replacement. John, who joined the Group in November 2022, will remain with the Group as the Chief Financial Officer, throughout the remainder of the first half period, to ensure an orderly hand over, before leaving the business in mid-January 2025.

**Steve Johnson, Chair, commented:**

*"I'd like to express our thanks to John for his contribution as CFO. During his time with us, he has helped navigate the DFS Group through a challenging period and leaves a resilient business, well placed to grow. He has been an asset to the Board and we wish him all the best as he considers his next executive role."*

**Tim Stacey, Group Chief Executive, said**

*"John has made an important contribution over the past two years - and will leave the DFS Group in a strong position. I've appreciated his support and input as we have navigated some challenging macro-economic times and wish him great success in the next step of his career."*

**John Fallon, Chief Financial Officer, added:**

*"The DFS Group is a great business, with many exciting opportunities ahead - and I am sure that the business will make the most of those opportunities in the years ahead. I've enjoyed my time with the Group but now is the right time to start thinking about my next executive role. In the meantime, I am looking forward to continuing to work with the team through the Christmas trading period."*

This announcement is made in accordance with LR 6.4.6.

Details of the remuneration arrangements in relation to John's departure will be published on the Company's website as required by Section 430(2B) of the Companies Act 2006 and included in the Directors' Remuneration Report for the year ending June 2025. In respect of his variable remuneration arrangements, John will remain eligible to be considered for a bonus for the period of FY25 for which he serves as CFO, subject to performance and with any bonus to be determined and paid at the normal time. John will not be granted any further awards under the Company's performance-based Long Term Incentive Plan, and outstanding Long Term Incentive Plan awards will lapse upon his cessation of employment.

Enquiries:	
<b>DFS Furniture PLC</b> Liz McDonald Group Counsel and Company Secretary liz.mcdonald@dfs.co.uk	Teneo James Macey-White Ayo Sangobowale Victoria Boxall +44 (0)20 7353 4200 85fs.dfs@teneo.com

**About DFS Furniture plc**

The Group is the clear market-leading retailer of living room furniture in the United Kingdom. Our Group purpose is to bring great design and comfort into every living room, in an affordable, responsible and sustainable manner. We operate an integrated physical and digital retail network of living room furniture showrooms and web sites in the United Kingdom, Republic of Ireland, trading through our leading brands, DFS and, Sofology and Dwell. We attract customers through our targeted and national marketing activities and our reputation for high quality products and service, breadth of product offer and favourable consumer financing options. We fulfil orders for our exclusive product ranges through our own three

UK finished goods factories, and through manufacturing partners located in the UK, Europe and Far East, and delivered with care through our expert final-mile delivery service "The Sofa Delivery Company Limited".

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