

Serco Group plc ("Serco" or the "Company")

Mark Irwin to retire; Anthony Kirby appointed Group Chief Executive designate

13 January 2025

Serco, the provider of services and support to governments internationally, today announces the retirement of Mark Irwin and the appointment of Anthony Kirby as Group Chief Executive designate.

After 12 years with Serco, Mark Irwin has advised the Board of his intention to retire as Group Chief Executive. Mark will step down from his role on 28 February 2025 and will continue to serve as a strategic adviser through a transition period.

Anthony Kirby, currently CEO of UK & Europe, the Group's largest division, will succeed Mark as Group Chief Executive from 1 March 2025.

Mark Irwin said: "It has been a true privilege to lead Serco and I am delighted with the progress we have made in the last few years, especially on keeping our colleagues safer, delivering consistently strong financial performance and developing the biggest pipeline in more than a decade to meet our strategic growth goals. I know that Anthony will continue to build on these solid foundations. I am eternally grateful to all my colleagues across the Group for their hard work and commitment in delivering these outcomes as we worked together to deliver on our purpose to impact a better future for people, place, and planet."

Anthony Kirby said: "It is an honour to be selected to lead this amazing company, of which I have been a part for seven years. Serco is in good shape, with great people and an exciting future. I am confident we can continue to build on our strategy, strengthen our position further and provide outstanding solutions, helping customers around the world deliver superb public services. I want to thank Mark for his leadership and offer him my best wishes for the future".

John Rishton, Chair of Serco, said: "I would like to thank Mark for his commitment, dedication, and hard work over the last 12 years and, in particular, during his time as Group Chief Executive and wish him well in his future.

I am delighted that Anthony is taking on the role of Group Chief Executive. Since we attracted Anthony from Compass Group, he has been part of our internal succession planning. During this time he has held a number of critical roles at Serco, including being Group Chief Operating Officer and successfully leading the UK & Europe business. The Board is confident that Anthony has the skills, determination and leadership attributes to deliver against our strategy."

There is no change to guidance for 2024 or 2025.

This announcement contains inside information.

NOTES

Remuneration

Full details of Anthony Kirby's remuneration as Group Chief Executive will be set out in the 2025 Annual Report. His remuneration will be in line with the Company's approved Directors' Remuneration Policy, and the main elements will be:

On taking up the position of Group Chief Executive on 1 March 2025, Anthony Kirby's basic annual salary will be £845,000 he will not be eligible for consideration of salary review until 2026. He will receive pension contributions of 8%, in line with the wider workforce. He will have the opportunity to earn a maximum of 175% of his basic annual salary in annual bonus; bonus awards over 100% of salary will be deferred into shares for three years. He will have a maximum opportunity of 200% of his basic annual salary in performance-related long term incentive shares.

Mark Irwin will receive his contractual entitlement of 12 months' notice, starting at the date of this announcement (13 January

2025). Serco will continue to pay Mark up to the end of his employment in accordance with his contract and the Company's Directors' Remuneration Policy. He will be entitled to receive a normal annual bonus in respect of 2024 based on audited outcomes of performance metrics, and also a pro-rated annual bonus in respect of his period of employment (including notice period) for 2025. If Mark takes on a position outside Serco beyond a Non-Executive Director role after he steps down from the Board and before the end of his employment, the Remuneration Committee may use its discretion to reduce his entitlement to a bonus in respect of 2025.

As a retiree from Serco, Mark is a 'good leaver' for the purposes of Serco's share plans. The post holding period relating to Mark's shares awarded whilst in the role of Group Chief Executive, will apply as per the plan rules.

A statement concerning particulars of remuneration payments in accordance with section 430(2B) of the Companies Act 2006 will be published.

Other information

In relation to Listing Rule 6.4.8, Anthony Kirby has been a Non-Executive Director of Hays plc since 1 April 2024. There are no other details to disclose in relation to Anthony Kirby.

The Company has a policy which allows the Executive Directors to accept directorships of other quoted companies and to retain the fees paid. In accordance with the UK Corporate Governance Code, and to ensure sufficient time is devoted to their executive role, no Executive Director would be permitted to take on more than one non-executive directorship in a quoted company or the chairmanship of such a company.

Ends.

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David Eveleigh, Group General Counsel

About Serco

Serco brings together the right people, the right technology and the right partners to create innovative solutions that make a positive impact and address some of the most urgent and complex challenges facing the modern world.

With a primary focus on serving governments globally, Serco's services are powered by more than 50,000 people working across defence, space, migration, justice, healthcare, mobility and customer services.

Serco's core capabilities include service design and advisory, resourcing, complex programme management, systems integration, case management, engineering, and asset & facilities management.

Underpinned by Serco's unique operating model, Serco drives innovation and supports customers from service discovery through to delivery.

More information can be found at www.serco.com

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