



31 March 2025

**Primark leadership change**

Associated British Foods plc ("ABF" or the "Group") announces today that Paul Marchant has resigned from his role as Primark Chief Executive with immediate effect.

Eoin Tonge, ABF Finance Director, will act as Primark Chief Executive on an interim basis working with the senior Primark management team and Primark's Strategic Advisory Board. Joana Edwards, ABF Group Financial Controller, will act as interim ABF Finance Director. Both executives have the experience to perform these roles well.

Paul Marchant's departure follows an investigation, initiated by ABF and carried out by external lawyers, into an allegation made by an individual about his behaviour towards her in a social environment. Paul Marchant cooperated with the investigation, acknowledged his error of judgement and accepts that his actions fell below the standards expected by ABF. He has made an apology to the individual concerned, the ABF Board and also to his Primark colleagues and others connected to the business.

As we have committed to publicly, ABF seeks to provide a safe, respectful, and inclusive work environment where all employees and third parties are treated with dignity and respect. Primark is committed to doing business the right way at all levels of the company.

The Group will continue to offer support to the individual who brought this behaviour to its attention.

George Weston, Chief Executive of ABF, said:

"I am immensely disappointed. At ABF, we believe that high standards of integrity are essential. Acting responsibly is the only way to build and manage a business over the long term. Colleagues and others must be treated with respect and dignity. Our culture has to be, and is, bigger than any one individual."

The Group will announce its interim financial results as planned on 29 April 2025.

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This announcement contains inside information. The person responsible for arranging the release of the announcement is Paul Lister, Director of Legal Services and Company Secretary.

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