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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION WILL BE CONSIDERED TO BE IN THE PUBLIC DOMAIN.

15 April 2025

**Halfords Group plc
Directorate change**

Appointment of Henry Birch as CEO as Graham Stapleton leaves Halfords after seven years

Halfords, the UK's leading provider of motoring and cycling products and services, announces that Graham Stapleton is stepping down as a Director today and the appointment of Henry Birch as his replacement as Group Chief Executive Officer.

Graham has led Halfords for over seven years and has successfully driven the business's strategic change from a cycling and motoring retailer to a leading omnichannel retail and services business. During his tenure annual revenues have grown from £1.1bn to £1.7bn with more than half of Group sales now service-related (FY19: 24%). Enabled by a strong balance sheet, further opportunities remain to develop Halfords Motoring Club, which has more than 5m members, and the Fusion programme, optimising the motoring services offer.

Henry Birch is the former Chief Executive of the Very Group, the multi-category retailer, and was previously CEO of Rank Group Plc and William Hill online. He has considerable consumer and retail experience both online and multi-site with a strong record of growth and transformation across different sectors and in leading successful teams. Reflecting Henry's availability, he will join the Board as Group Chief Executive Officer immediately.

Today we have also issued a 52-week trading statement detailing our performance in FY25 and outlook for FY26. These demonstrate both the progress being made in the business and the further optimisation required for success in the difficult macroeconomic environment of today.

Graham Stapleton said:

"Following a performance to be proud of in FY25 and after seven years leading the transformation of Halfords from a cycling and motoring retailer to an omnichannel motoring services super-specialist, it is time for me to hand over the reins for the next phase of the business's evolution. I wish Henry and the team all the best."

Keith Williams, Chair, said:

"Graham has transformed the Halfords business to make it fit for the future, leading it through a challenging period including the Covid pandemic and a global macroeconomic slowdown. On behalf of the Board I would like to thank him for his dedication and commitment to the business throughout his tenure."

The Board is also very pleased to be welcoming Henry to Halfords. We are very confident that he has the skills and experience to take the business forward in the next phase of its long history."

Henry Birch said:

"I am delighted to be joining Halfords and am excited for the journey ahead. While the current challenging consumer and economic outlook appears unlikely to subside in the short-term, Graham is leaving behind a business that is well-positioned for success in the years ahead and I look forward to building on these strong foundations to generate long-term value for all our stakeholders."

The person responsible for releasing this announcement is Tim O'Gorman, Company Secretary.

Notes

Trading Update

As noted above today we have issued a trading update for the 52 weeks ended 28 March 2025 ('FY25'), which indicates an underlying profit before tax around the upper end of the £32m to £37m range communicated in January. This statement also contains information on the outlook for FY26.

Remuneration

Details of Henry Birch's remuneration as Group Chief Executive will be set out as required in the 2026 Annual Report and Accounts. 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 as of 15 April 2025, Henry's basic annual salary will be £650,000. He will be eligible for pension contributions of 3% in-line with the wider workforce.

He will have the opportunity to earn a maximum of 150% of his basic annual salary in annual bonus with one-third 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.

There is no buyout of any remuneration or incentives relating to Henry's previous roles.

Henry is also a non-executive Director at Vue Entertainment International Limited which is an unquoted private company.

Halfords has a policy which allows the Executive Directors to accept directorships of other quoted and unquoted 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.

A statement concerning particulars of payments to Graham in accordance with section 430(2B) of the Companies Act 2006 will be published in due course. In summary, Graham will receive remuneration in-line with his contractual entitlements which includes payment in lieu of his six months' notice, starting at the date of this announcement (15th April 2025). He will be treated as a good leaver under Halfords' share plans and will remain eligible to receive an annual bonus in respect of the 2025 financial year, subject to satisfaction of applicable performance conditions, and an annual bonus in respect of the 2026 financial year, subject to satisfaction of applicable performance conditions and pro-rated to today's date.

There are no further disclosures required for the purposes of UKLR 6.4.6R and UKLR 6.4.8R.

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www.avayler.com

www.tredz.co.uk

www.halfordscompany.com

Halfords is the UK's leading provider of motoring and cycling services and products. Customers shop at 373 Halfords stores, two Performance Cycling stores (trading as Tredz), 542 garages (trading as Halfords Autocentres, McConechy's, Universal, National Tyres and Lodge Tyre) and have access to 280 mobile service vans (trading as Halfords Mobile Expert and National) and 504 commercial vans. Customers can also shop at halfords.com and tredz.co.uk for pick up at their local store or direct home delivery, as well as booking garage services online at halfords.com. Through its subsidiary Avayler, Halfords also sells the Group's bespoke, internally developed software as a SaaS solution to major clients in the US, Europe and Australia.

Cautionary statement

This report contains certain forward-looking statements with respect to the financial condition, results of operations, and businesses of Halfords Group plc. These statements and forecasts involve risk, uncertainty and assumptions because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. These forward-looking statements are made only as at the date of this announcement. Nothing in this announcement should be construed as a profit forecast. Except as required by law, Halfords Group plc has no obligation to update the forward-looking statements or to correct any inaccuracies therein.

Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group.

The issuer is solely responsible for the content of this announcement.

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