



15 May 2025

**B&M European Value Retail S.A**  
**3, rue Gabriel Lippmann, L-5365 Munsbach,**  
**Luxembourg.**  
**(the "Company")**

**B&M appoints Tjeerd Jegen as Chief Executive Officer**

Following a comprehensive executive search process, B&M European Value Retail S.A, the UK's leading variety goods retailer, is pleased to announce the appointment of Tjeerd Jegen as Chief Executive Officer. Tjeerd will take over from Mike Schmidt, currently interim Chief Executive Officer on 16th June 2025.

Tjeerd brings broad international retail experience having worked in leadership roles at Ahold Delhaize, Metro, Tesco, Woolworths, HEMA and Takko Fashion over 25 years.

Tiffany Hall, Chair, said:

"I am delighted to welcome Tjeerd to B&M. He is a highly talented international business leader with in-depth retail experience gained in Europe, Asia and Australasia across the grocery, general merchandise and value sectors. In what was a rigorous recruitment process, Tjeerd stood out from a strong list of candidates due to his strategic insight, customer-centric approach, and strong track record of driving growth and transformation"

Tjeerd Jegen said:

"I'm honoured to join one of Europe's leading value retailers at such a pivotal time. Value retail plays a crucial role in the lives of millions of consumers, and I'm passionate about working with the team to drive growth through great products, operational excellence, and a strong customer focus. I look forward to working with the team to build on the company's strong foundations and take it to the next level"

**Enquiries**

**B&M European Value Retail S.A.**

For further information please contact: +44 (0) 151 728 5400 Ext. 6363

Alexander Simpson, Group General Counsel

Dave McCarthy, Head of Investor Relations, [Investor.relations@bandmretail.com](mailto:Investor.relations@bandmretail.com)

**Media**

For media please contact:

Sam Cartwright, H-advisors, [sam.cartwright@h-advisors.global](mailto:sam.cartwright@h-advisors.global) +44 (0) 7827 254 561

Jonathan Cook, H-advisors, [jonathan.cook@h-advisors.global](mailto:jonathan.cook@h-advisors.global) +44 (0) 7730 777 865

**About B&M European Value Retail S.A.**

B&M European Value Retail S.A. is a variety retailer with 777 stores in the UK operating under the "B&M" brand, 343 stores under the "Heron Foods" and "B&M Express" brands, and 135 stores in France also operating under the "B&M" brand as at 29 March 2025.

The B&M Group was founded in 1978 and listed on the London Stock Exchange in June 2014. For more information, please visit [www.bandmretail.com](http://www.bandmretail.com).

## Notes for Editors

1. Tjeerd Jegen brings over 25 years of international retail experience . He began his career at Ahold Delhaize, gaining experience across food retail operations in the Netherlands and Central Europe and subsequently worked as CEO at Metro Group in Romania. He held senior leadership roles at Tesco in Thailand and Malaysia then led the Supermarkets division of Woolworth Australia, delivering key innovations in online retail, private label, and fresh food supply chains. In 2015, Tjeerd became CEO of HEMA, the Dutch value variety chain, where he led international expansion. More recently, he served as CEO of Takko Fashion, a leading discount fashion retailer and subsequently CEO of Accell Group, Europe's largest e-bike manufacturer.
2. Tjeerd Jegen's remuneration and benefits will be consistent with the B&M Remuneration Policy approved at the AGM in July 2024 and will be disclosed in the 2025 Annual Report and Accounts. The main elements of his remuneration are as detailed below:
  - 1.1 a base salary of £928,000, per annum;
  - 1.2 a cash allowance in lieu of pension of 3% of salary less employer's National Insurance contributions ("NICs"), in line with the wider workforce plus other benefits and international relocation support in line with the B&M Remuneration Policy;
  - 1.3 a maximum annual bonus of 250% of his base salary, with 50% of any bonus earned deferred into shares for three years (subject to interaction with shareholding guidelines);
  - 1.4 a maximum LTIP of 250 % of his base salary.
3. B&M has applied for the necessary UK Visa and related work permits.
4. Tjeerd is also the incoming Non Executive Chair of Accell Group, an unquoted private company where he was formerly CEO.

This announcement is made pursuant to UK Listing Rule 6.4.6 R and contains information relevant to UK Listing Rule 6.4.8R(1). The Company confirms that there is no information to be disclosed regarding paragraphs (2) to (6) of Listing Rule 6.4.8R.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOADZGMKGDFGKZZ