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FOR IMMEDIATE RELEASE

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8 July 2025

SIG plc
(the "Company" or "SIG")

Appointment of CEO and Chair designate

Directorate change

The Board of SIG is pleased to announce the appointment of Pim Vervaat as the Company's new Chief Executive Officer and Chair designate.

Pim will take up the role of CEO and join the Board on 1 October 2025. This appointment follows the announcement on 9 May 2025 that the Company had received notice from Gavin Slark of his resignation as CEO.

As part of SIG's longer term succession planning, it is expected that Pim will transition to the role of Non-Executive Chair approximately 18 months later, when Andrew Allner intends to step down as Non-Executive Chair, and from the Board. At this time Andrew will have served a full term in his role, having been appointed in November 2017. A process to identify Pim's successor as SIG's CEO will be undertaken in advance of this handover.

Pim, a Dutch national, has served as the CEO of large scale European industrial companies in both the UK listed sector and under private equity ownership. He most recently served as CEO of Constantia Flexibles, a €2 billion turnover flexible packaging company, which was acquired by One Rock in 2024. Prior to that he was CEO of the UK listed plastic products business, RPC Group, from 2013 to 2019, where he also served as CFO from 2007 to 2013. Pim is also currently Senior Independent Director of Luceco plc, a UK listed company offering wiring accessories, LED lighting, portable power and other products.

Commenting on Pim's appointment, SIG's Non-Executive Chair Andrew Allner said: "The Board is delighted to announce that Pim has agreed to join SIG as its CEO and Non-Executive Chair designate. He has significant experience of operating in decentralised European businesses and a strong track record of delivering shareholder value. The Board looks forward to working with Pim on SIG's growth and development."

Save as set out below, there are no other disclosures required in respect of the appointment of Pim Vervaat pursuant to UKLR 6.4.8 (1) to (6).

In light of the proposed CEO appointment, SIG has exercised its right to place its existing CEO Gavin Slark on garden leave for the remainder of his employment, until 31 December 2025. As a result, Gavin has stepped down as a director of the Company with effect from today's date. The Company continues to have strong and experienced leaders in each of its businesses, operating under SIG's well established devolved structure. In the period to 1 October 2025 the Group's CFO, Ian Ashton, will continue to work closely with them and will be responsible for the day-to-day operations of the Group. The whole executive team, together with the Board, remain focused on continuing the successful execution of the initiatives in place to improve SIG's businesses and drive the Group's operating and financial performance.

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The person responsible for arranging the release of this announcement on behalf of the Company is Andrew Watkins, Group General Counsel & Company Secretary.

Notes to editors

- Pim Vervaat will join SIG on a base salary of £750,000, which is inclusive of entitlement to bonus, pension and benefits.
- It has been agreed that upon Pim's appointment taking effect on 1 October 2025, the Company will make a one-off recruitment award to him of restricted share units with an aggregate value equal to 285% of base salary. The number of shares will be calculated using the average daily closing share price over the three months prior to the date of this announcement. Consistent with Pim's expected tenure as CEO, this award will vest after 18 months and the resulting shares will then be subject to a minimum holding period of five years from the date of grant or, if longer, the date on which Pim ceases to be a director (including as Chair).
- Pursuant to SIG's Remuneration Policy the making of this recruitment award requires the approval of shareholders and accordingly the service agreement between the Company and Pim Vervaat is subject to shareholder approval. A circular containing notice of a General Meeting that will be convened for the purposes of seeking this approval will be posted to shareholders in due course, with the General Meeting to be held as soon as practicable thereafter.
- Pim has also expressed his intention to acquire c.£375,000 worth of shares in SIG, with such shares to be acquired before his appointment takes effect.
- During the last five years Pim has been a director of RPC Group plc and of Avon Rubber plc; he is no longer a director of either company. He is a director of Luceco plc.



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