

11 July 2025

Susan Davy to retire from the Board of Pennon Group

Pennon Group (LSE:PNN) today announces that Susan Davy has decided to retire from the Board of Pennon Group and as CEO.

Susan was appointed Chief Executive Officer on 31 July 2020, having served on the Board as Chief Financial Officer since 2015. After more than 18 years with the Group, and nearly 30 years in the water sector, Susan has decided that the time is right for her to hand over to a new leader.

The Board will now conduct a formal process to appoint a successor. Susan will continue as Group Chief Executive during this time and will leave in due course, ensuring a smooth and orderly transition.

Under Susan's leadership, Pennon has been reshaped around four strategic priorities. She led the acquisitions of Bournemouth Water, Bristol Water and SES (Surrey and East Sutton) Water, as well as the successful Viridor sale for £4.2bn. In January, she announced Pennon's plans for a record £3.2billion capital investment programme over the next five years. Susan has also been the architect of the Watershare+ scheme, giving customers a stake and a say in their local water company.

Commenting on her decision Susan said: *"It has been an honour to serve as Chief Executive Officer of Pennon. Running a water company is always interesting, often challenging, but totally fulfilling. I have enjoyed taking responsibility for the provision of a sustainable service to millions of homes. As a long-term resident in the South West of England, our home region, I have been proud to lead the extraordinary team at Pennon whether in the offices, at reservoirs, on the road or in depots. This is vital work, and our people never shirk from that responsibility. The approval of our investment plans by Ofwat made this a natural juncture to retire from Pennon. This has been my life for the past 30 years, and now it's right I hand this huge responsibility to the next generation of leaders. I look forward to working closely with David and the Board for the remainder of my tenure."*

David Sproul, Chairman of Pennon said: *"Susan has been a passionate supporter of the sector over many years and has led Pennon through its transition to focus on UK Water. The Board and I are incredibly grateful to Susan for her unwavering leadership, as she has navigated the Group through some challenging external headwinds to emerge stronger and more resilient as we look ahead to the next regulatory period. Susan will continue to lead the Group whilst we appoint her successor, ensuring a smooth and orderly succession."*

Further information about the new CEO of Pennon Group will be made in due course.

For further information, please contact:

Pennon Group plc

Sarah Heald

Chief Strategy, Regulatory Affairs and Investor
Relations Officer

+44(0)7754 200 929

FGS Global

James Murgatroyd
Harry Worthington

+44(0)20 7251 3801

Notes to editors:

Susan Davy will be treated as a good leaver in accordance with Pennon's shareholder approved Directors' Remuneration Policy. Details of her compensation on retirement will be disclosed on the Company's website in due course in compliance with Section 430(2B) of the Companies Act 2006, and full details will also be disclosed in the Directors' Remuneration Report for the relevant year.

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