

*The Company considers that the information contained in this announcement is inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 (MAR).*

**31 October 2025**

**Raspberry Pi Holdings plc**  
**("Raspberry Pi" or the "Company")**

**Board Update**

Raspberry Pi, a leader in low-cost, high-performance computing, announces that Richard Boulton has informed the Board that in the second half of 2026, after seven years including two years post listing, he intends to step down from his role as Chief Financial Officer ("CFO") so that he can explore new challenges and enable the Company to put in place a team for its next period of growth.

A formal search process has been initiated and Richard is committed to assist in this process to ensure an orderly succession.

**Martin Hellawell, Chair, said:**

*"Richard joined Raspberry Pi as CFO in 2019 and has been a key part of the team that has delivered tremendous growth in the Company. Since joining, he has played a central role in establishing relationships with a number of key strategic and financial shareholders, together with wider banking relationships, which were pivotal to the Company's admission to the Main Market of the London Stock Exchange in June 2024.*

*"The Board would like to thank Richard for his outstanding contribution and constructive approach which allows us to search, recruit and induct the best replacement to support the growth plans of the Company in a measured way whilst retaining all his experience and knowledge. In the meantime, it's business as usual whilst the search is underway."*

**Eben Upton, CEO, said:**

*"Since he joined us in 2019, Richard has been instrumental in building out a mature finance function at Raspberry Pi and has made an invaluable contribution to the growth and development of the Company during a period of significant change in our industry. His deep insights and experience were key to our successful IPO in June 2024. It has been a privilege to work with him as we have told the Raspberry Pi story to a broader investment audience in the run-up to the IPO, and in the year and a half since.*

*"I look forward to working with Richard through the transition process, as we position Raspberry Pi for the next phase of its growth journey."*

**Richard Boulton, CFO, said:**

*"It has been an amazing experience, and I am proud to have been part of everything that Raspberry Pi has achieved since I joined in 2019. It has been a great privilege to work with such a talented group of people in the Company and the Board. I look forward to supporting Raspberry Pi over the next year and to enabling a smooth transition to a new CFO."*

**Enquiries:**

**Raspberry Pi Holdings plc**

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**About Raspberry Pi**

Headquartered in Cambridge, UK, Raspberry Pi's mission is to put high-performance, low-cost, general-purpose computing platforms in the hands of enthusiasts and engineers all over the world.

Raspberry Pi is a full-stack engineering organisation, with research and development capabilities spanning the entire value chain, from semiconductor IP development, through semiconductor and electronic product design to software engineering and regulatory compliance. The high performance, low cost, and physical robustness of Raspberry Pi products make them suitable for a wide range of applications, across three distinct markets: Industrial and Embedded, Enthusiast and Education, and Semiconductors. To date, over 70 million units have been sold.

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