

**12 December 2019**

### **Directorate Change**

PZ Cussons Plc ("PZ Cussons" or the "Company") announces that Chief Executive Officer Alex Kanellis will retire from the Company on 31 January 2020.

Alex has been with the Company since 1993 and has been Chief Executive Officer since 2006. During that time he has overseen significant development of the Group, including the operational restructuring of the business, the creation of the Beauty division, the development of the joint venture businesses in Africa and, most recently, the resetting of the Group's strategy to begin the process of returning the Group to profitable growth.

A search for Alex's successor has been initiated and the process is expected to be completed in the first half of 2020. Pending the appointment of the new Chief Executive Officer, Caroline Silver will become Executive Chair with effect from 1 February 2020. Alan Bergin will continue as interim Chief Financial Officer. The Group will remain fully focused on delivering its "Focus, Scale and Accelerate" strategy.

Caroline Silver, Chair of PZ Cussons, said:

"The Board would like to thank Alex for his lifetime of service to PZ Cussons. His commitment to the CANDO and Good 4 Business values and culture which make PZ Cussons so special and his tireless efforts to develop and grow the business in each of its key markets are truly appreciated, particularly during recent difficult years. During his 13 year tenure as Chief Executive Officer, Alex has led numerous initiatives which have shaped the business, including the acquisition of the brands which now underpin the Group's growth and future potential. The Group is now ready to move onto the next chapter under new leadership and we are confident that the opportunities to return to profitable growth are significant. On behalf of the Board and Alex's many friends within the business, we wish him and his family all the very best for the future."

Alex Kanellis said:

"It has been a privilege to serve the Company and the Board as Chief Executive Officer and I am proud to have worked with so many fantastic people across the business over many years. The Company has a stable of great brands and enjoys strong long term relationships with partners across all regions but, above all, it is our unique CANDO culture and our people which makes PZ Cussons special and which, as I retire from the Company, gives me the confidence that the business has a bright future ahead."

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments to be made to Mr Kanellis have been published in the Investors section of the Company's website.

- Ends -

#### **For further information contact:**

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