

Peter Long steps down as Chairman of Royal Mail and is succeeded by Les Owen

19-09-2018

Royal Mail plc (RMG.L) today announces that Peter Long has informed the Company of his decision to step down from the Board and this will take place with immediate effect. Peter joined the Board in June 2015 and was appointed Chairman in September 2015. This year, his commitments have increased substantially, as he moved from non-executive to executive chairman at Countrywide plc. That commitment will remain in place for the foreseeable future.

On that basis, Peter has reviewed his Board appointments and concluded it is no longer possible for him to remain executive Chairman of Countrywide and non-executive Chairman of Royal Mail.

Peter has led the Board through a time of major change for Royal Mail, including ongoing transformation, industrial relations agreements with the unions and the expansion of the international business. He has refreshed the Board and overseen the succession planning, appointment and transitioning of the Chief Finance Officer, Stuart Simpson, and the Group Chief Executive Officer, Rico Back.

Peter Long, Royal Mail plc, said: "It is with a heavy heart that I step down from the Royal Mail Board. Over my three years as Chairman, I have taken great pride in what has been achieved by the Group. It is a Company with an incredible heritage. Operating in a challenging environment, it is positioning itself well for diversified growth under the leadership of Rico Back and his executive team. I wish all my Royal Mail colleagues every success in the future."

Orna Ni-Chionna, Senior Independent Director, Royal Mail plc said: "I would like to thank Peter for his strong leadership of the

Board over the past three years. We understand why he has chosen to step down at this time and we wish him all the best. We are fortunate to have an individual of Les Owen's calibre and experience to step into the Chairman's role with immediate effect. Les has a deep understanding of our business and the challenges we face."

Appointment of Les Owen

The Board has appointed Les Owen, a highly experienced Royal Mail Board member, as Chairman with immediate effect, thus providing continuity. Orna Ni-Chionna will review our Board succession arrangements, including for the Chair, in line with the requirements of the UK Corporate Governance Code.

Les Owen joined the Royal Mail Board in 2010 and has been a member of the Audit & Risk Committee and the Remuneration Committee. He chaired the Pensions Committee during the key review of Royal Mail's pension arrangements.

Les has significant experience as a senior executive in a listed company environment. He was previously Chief Executive Officer of AXA Sun Life and AXA Asia Pacific Holdings. More recently, he has been a non-executive director of a number of listed companies in

the UK, Australia and South Africa.

Les Owen, Chairman, Royal Mail plc, said: "I would like to thank Peter for his significant contribution over the past three years. I look forward to working with Rico and my Board colleagues as we focus on implementing our

strategy in the UK and overseas."

This announcement is made in accordance with Listing Rule 9.6.11 and contains inside information.

Source: [Royal Mail](#)

