

## **Moya Greene to retire from Royal Mail Group in September 2018. Rico Back to be successor**

20-04-2018

The Board of Royal Mail plc (RMG.L, ‘the Company’) and Moya Greene have agreed that she will retire in September 2018, after more than eight years as Chief Executive Officer (‘CEO’).

The Board of Royal Mail plc (RMG.L, ‘the Company’) and Moya Greene have agreed that she will retire in September 2018, after more than eight years as Chief Executive Officer (‘CEO’). Rico Back will assume the role of Group CEO of the Company and join the Board on 1 June 2018, following the announcement of the 2017-18 Results. His appointment follows a search led by Peter Long in his role as Chair of the Nomination Committee.

Rico has been a senior Royal Mail Group executive and CEO of our major European subsidiary, General Logistics Systems (GLS), for 18 years. He was a founding member of German Parcel in 1989, which Royal Mail acquired in 1999. This business was subsequently rebranded as GLS and under Rico’s leadership, it is now the leading ground-based deferred parcel company in continental Europe. Rico has nearly 30 years’ experience as a senior executive in the international parcels industry.

Sue Whalley was appointed Chief Operations Officer in 2014 and, subsequently, Managing Director of Royal Mail Letters and Network. She will become Chief Executive Officer of Post and Parcels, Royal Mail UK, which consists of all the revenue and operations in the UK, other than Parcelforce Worldwide and Royal Mail International. Sue will join the Board on 1 June 2018 and will play a key role in representing the Company in the UK. She is

a highly experienced executive, and is leading the transformation of Royal Mail’s UK operation. She is a former partner at McKinsey & Company, where she advised blue chip companies on strategy, business transformation and stakeholder management.

Moya Greene will step down from the Board on 19 July 2018, the date of the Company’s AGM. She will not be standing for re-election at the AGM. She will remain at the Company until 14 September 2018 in order to provide advice and counsel, working closely with Rico to ensure an orderly handover. Following her departure, Moya will pursue a range of other interests, including developing her portfolio career. She is a non-executive at easyJet plc. and a Trustee of Tate. Moya will, as previously announced, become a non-executive director of Rio Tinto in the second half of 2018.

Moya Greene  
Peter Long, Chairman, said: “Royal Mail was highly fortunate to recruit Moya, given her direct experience, strategic vision, drive and proven track record across a range of industry sectors.

“When Moya joined in the summer of 2010, the Company was balance sheet insolvent. Since then, Royal Mail has been transformed, including our privatisation in 2013 and two significant, ground-breaking agreements with the CWU. Alongside the strong financial position Moya has secured for the Company,

we have invested over £1.5 billion in our UK operation in recent years. We are one of the most favourably viewed brands in the UK.

“I would like to extend to Moya our sincere thanks for her tremendous contribution during a defining time for us.”

Moya Greene, CEO, said: “It has been my pleasure and a great privilege to serve as CEO of this cherished UK institution. I am proud of what we have achieved over the last eight years. It is very pleasing to note that around 20 per cent of this Company is owned by our employees and retail shareholders. Most of all, I am honoured to have worked alongside Royal Mail’s people and the union leadership. It is their hard work and dedication that connects households, communities and companies across the UK every day. I would like to warmly congratulate Rico and Sue, two colleagues with whom I have had the privilege of working closely with for many years.”

Rico Back and Sue Whalley

Peter Long, Chairman, said: “Under Rico’s leadership, GLS has become the leading delivery company of its kind in Europe, making a highly valuable contribution to the wider Royal Mail Group at the same time.

“The Board believes that Rico’s track record, his strong commercial acumen and his deep understanding of the delivery industry mean he is ideally placed to lead Royal Mail.

“It is also very pleasing to note that our succession planning has enabled us to make two major internal promotions today. Alongside Rico’s appointment as Group CEO, I am delighted to welcome Sue to our Board.

Sue is leading the very important transformation of our UK business. She took the principal role in negotiating the operational aspects of our recent agreement with the CWU and is leading on the implementation of all aspects of it.

“For some years, Sue led our Regulation and Government Affairs functions at Royal Mail, and was heavily involved in the privatisation process. Her very significant experience in strategy development, business transformation and regulation will be of great value to us.”

Rico Back said: “I am very pleased to be appointed Group CEO and to lead a company which is so much a part of the fabric of the UK. I look forward to working closely with Sue, the wider Board and my Group colleagues. I would like to thank Moya for all her support and counsel over the years and wish her well in the future.”

Sue Whalley said: “I am very pleased to be joining the Royal Mail Board. I look forward to working with Rico and the rest of the Board as we continue the transformation of the Group.”

Rico and Sue will stand for election at the Company’s AGM on 19 July 2018.

This announcement is made in accordance with Listing Rule 9.6.11 and contains inside information. In accordance with Section 430(2B) of the Companies Act 2006, the relevant disclosures will be made in the Annual Report & Accounts 2017-18.

Source: [Royal Mail](#)