

27 July 2023

RS GROUP PLC

Appointment of Kate Ringrose as Chief Financial Officer

RS Group (RS) announces that Kate Ringrose has been appointed to the role of Chief Financial Officer (CFO) and Executive Director and will join RS and take up her role with effect from 2 October 2023.

Kate joins RS after a successful 18-year career at Centrica plc, a FTSE 100 company, most recently as Group CFO. Kate is a highly experienced CFO with a strong track record of successfully leading finance functions and was instrumental in the transformation of Centrica into a resilient business with a strong balance sheet and clear growth strategy. Kate is a chartered accountant and trained with KPMG in South Africa.

Rona Fairhead, Chair, said: "Following a rigorous selection process, we are delighted to appoint Kate Ringrose as CFO of RS. We are pleased to have been able to attract a candidate of Kate's calibre to the Board. She brings a wealth of experience that will be of significant benefit to the Group."

Simon Pryce, Chief Executive Officer, said: "Kate will be a great addition to the executive team and I am looking forward to working with her to accelerate delivery of the exciting RS strategy. Kate has a proven track record as a FTSE 100 CFO, and experience in helping to lead high performance organisations that improve business resilience, drive operational excellence and deliver accelerated strategic growth."

Kate Ringrose said: "I am looking forward to joining RS at this exciting stage in the Group's development. RS has a significant opportunity to take share in large, fragmented markets, and I am very much looking forward to working with Simon and the team to accelerate realisation of the growth strategy. I have been impressed by the enthusiasm and ambition within the business and look forward to playing my part in its continued success."

There are no other matters to be disclosed under listing rule 9.6.13R in relation to Kate's appointment.

Enquiries:

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Notes:

1. Remuneration Arrangements

Kate Ringrose's remuneration arrangements have been set in accordance with the Directors' Remuneration Policy approved by shareholders at the AGM on 14 July 2022. Key elements of the package are as follows:

- Basic salary: £500,000 per annum.
- Pension: contribution of 10.5% of salary.
- Annual bonus: a maximum bonus opportunity of 150% of basic salary, pro-rated for 2023/24 from Kate's start date.
- Long Term Incentive Plan: an annual award of up to 250% of basic salary, with the 2023 award to be granted as soon as practicable post joining.

Other benefits will be in accordance with the Directors' Remuneration Policy

Kate will also receive replacement share awards to reflect the forfeiture of equity awards from her previous employment. These replacement awards will remain subject to performance conditions where appropriate and will mirror the vesting and release schedule of forfeited awards.

Further details will be set out in the Directors' Remuneration Report for 2023/24.