

# FirstGroup plc Board appointments announced today

May 2, 2019



FirstGroup plc ('FirstGroup' or the 'Group'), a leading provider of transport services in the UK and North America, today announces the following Board changes:

- Ryan Mangold has been appointed to the Board as Chief Financial Officer (CFO) with effect from 31 May 2019,
- Julia Steyn has been appointed as an independent Non-Executive Director with effect from 2 May 2019, and
- Senior Independent Director Drummond Hall will step down from the Board on 31 May 2019. He will be succeeded as Senior Independent Director by David Robbie, who continues to chair the Audit Committee.

Ryan Mangold was Group Finance Director of homebuilder Taylor Wimpey plc for eight years until April 2018, having originally joined in 2009 as group financial controller. During that time Ryan played an integral role in the transformation of Taylor Wimpey's financial profile, which included the sale of its North American assets, improving the balance sheet to investment grade and restructuring its pension liabilities.

In addition to his other roles, Ryan also oversaw the commercial and information technology functions at the company. Prior to this Ryan worked in the mining and basic resources sector. He joined the Anglo American group of companies in 1999 as a financial analyst before becoming group financial controller of Mondi Group in 2004, where he played a significant role in its demerger from Anglo American in 2007. Ryan is a chartered accountant.

Julia Steyn served as vice president, Urban Mobility and Maven at General Motors (GM) until earlier this year. Maven combines all of GM's car- and ride-sharing offerings, including its strategic alliance with Lyft, under a single personal mobility brand. Julia first joined GM in 2012 as vice president, corporate development and global M&A, to manage GM's partnerships globally while also developing merger and acquisition opportunities. Prior to this, Julia was vice president and co-managing director for Alcoa's corporate development group, having previously worked in London, Moscow and New York for Goldman Sachs and A.T. Kearney.

Commenting on the appointment of Ryan Mangold, FirstGroup Chief Executive Matthew Gregory said: "I am delighted that Ryan will be joining FirstGroup as CFO. Ryan is a business transformation leader who brings a wealth of experience from other sectors and a strong track record of executing complex corporate changes to enhance shareholder value. I am confident Ryan will make a major contribution as we continue to drive forward our plans to unlock greater value from our portfolio of market-leading businesses."

Commenting on his appointment as FirstGroup CFO, Ryan Mangold said: "This is an exciting time to be joining FirstGroup. The Group's marketplaces are experiencing a period of significant change and uncertainty, with opportunities for sustainable growth and good financial returns available to those businesses that are well placed to meet customers' evolving needs. I look forward to working with Matthew and the team to make this a reality for FirstGroup's customers, shareholders and other stakeholders."

Commenting on today's Board changes, FirstGroup Chairman Wolfhart Hauser said: "I am delighted to welcome both Ryan Mangold and Julia Steyn to the Board of FirstGroup. Ryan's background and skills are an excellent fit for the role of FirstGroup CFO, while Julia's corporate development expertise and experience at the forefront of the emerging Mobility as a Service sector will be of immense value to the Group as our services continue to evolve to provide greater ease and convenience for our customers. I look forward to welcoming them both to the Board."

"On behalf of the Board I would like to thank Drummond Hall for the exemplary contribution he has made to the stewardship of the Group during his five-year tenure as Senior Independent Director. We wish him every success for the future. I am also pleased that David Robbie has accepted the role of Senior Independent Director and look forward to continuing to work closely with him in this role."

#### **Other disclosures**

Ryan Mangold's annual salary will be £450,000 and the Company's contribution to his pension will be 15 percent. His incentive arrangements will be in line with the Company's approved Remuneration Policy. Full details will be included in our forthcoming 2019 Directors' Remuneration Report.

This announcement is made pursuant to Listing Rule 9.6.11R. There are no other details required to be disclosed under Listing Rule 9.6.13R. Legal Entity Identifier (LEI): 549300DEJZCPWA4HKM93. Classification

as per DTR 6 Annex 1R: 3.1. The person responsible for arranging the release of this announcement on behalf of FirstGroup is Michael Hampson, Group General Counsel and Company Secretary.