

1 July 2025

Pepco Group N.V. Changes to the Board of Directors

Pepco Group N.V. today announces several evolutionary changes to its Board of Directors following the Company's recent sale of Poundland and, as outlined at its Capital Markets Day in March, the strategic decision to focus on growing and improving its Pepco-brand stores network in CEE and select Western European markets.

As part of a Board succession plan which they co-designed, Andy Bond and Neil Brown have stepped down from the Board as Non-Executive Directors, effective as of 30 June 2025. Andy and Neil have contributed greatly to the Company during their long tenures as Directors, and the Board expresses its gratitude to both for their service, including for Andy's service in both an executive and non-executive capacity.

The Board is also pleased to announce the appointment of Dirk Van den Berghe as a Board Observer, effective as of 30 June 2025. Dirk joins as a Director nominee of IBEX Group, the Company's majority shareholder, subject to formal confirmation at a future General Meeting of shareholders. Dirk brings deep experience to the Board through his prior senior leadership roles at multiple large retail businesses: including regional CEO of Walmart Asia; Head of Global Sourcing for Walmart; and CEO roles for key segments of Delhaize Group, including certain CEE markets. Today, Dirk holds a variety of official board mandates in Asia and an advisory role in Europe, across several retail, digital and consumer-sector companies.

The Company is actively evaluating further candidates for potential appointment as Non-Executive Directors to the Board, focusing on expertise that closely aligns with the new strategic direction described at the Capital Markets Day. We will provide updates as appropriate.

Commenting on today's announcement, Frederick Arnold, Chair of Pepco Group, said: *"On behalf of the Board, I would like to thank Andy and Neil for their dedication and significant contributions to Pepco Group. Their leadership has been invaluable as the Company has developed and more recently reset itself for the next chapter of profitable growth. In Andy's case, as a founding leader of Pepco, he has overseen the growth of the company from around 100 stores in Poland and c. €100 million of revenue in 2012 to now over 3,900 stores in 18 countries and more than €3.8 billion in revenues. Neil Brown joined our board in 2019 and since has provided critical leadership from the IPO in 2021 to and including last month's disposal of Poundland. While we will miss them both at the boardroom table, we are very excited to welcome Dirk to the Board as an engaging colleague with a great retail-sector track record and expertise that will be exceptionally useful in supporting future value creation at New Pepco."*

Andy Bond added: *"It has been a privilege to serve on the Board of Pepco Group in a number of roles, and being part of this journey for some 13 years, including as Chief Executive of the business. I want to express my thanks to all the wonderful colleagues who've worked tirelessly to serve our customers, and who have been central to our success. With Stephan and his team firmly in place with the right strategy, Poundland sold and Fred fully transitioned to the role of Chair, I feel that now is the right time to step back and allow the next phase of leadership to guide Pepco Group forward."*

Neil Brown commented: *"I am proud of what Pepco Group has achieved during my time on the Board. With the successful sale of Poundland and the Company's continued growth as variety discount retailer, I look forward to closely following Pepco Group's future success."*

Dirk Van den Berghe said: *"I am pleased to be joining the Board at an important time in the development of the business. With a relatively new executive team and an agreed strategy for success, I look forward to working with the members of the Board to support the business in achieving its goals."*

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