

# MATALAN

12 February 2024

## Board Succession

Matalan, the leading omnichannel value retailer for families, today announces that after a successful 23 years in role, Stephen Hill, the company's CFO, has decided to step down and pursue his next challenge. Stephen will continue to work with the business in a new capacity as Advisor to the Board for the next few months. We are also pleased to announce that Dave Williams joins the business this week, initially joining as CFO designate and after a short handover will take up the Board position as CFO.

**Jo Whitfield said:** "Stephen has been instrumental in helping shape Matalan over a long period, bringing significant investment into the business in supporting its ongoing development including the modernisation of our supply chain, developing our omnichannel capabilities, and opening lots of fantastic new stores. His extensive financial, commercial and leadership qualities have proved invaluable and helped steer Matalan to a solid financial footing. More recently, Stephen has played an important part of the new Leadership team that has stabilised the business after its change in ownership last year, successfully returning it to profit growth. I would like to thank Stephen for his vast contribution to the business and look forward to working with him in his new Board advisor capacity in the coming months."

**Stephen Hill said:** "It has been a privilege to spend so many years with the fantastic colleagues at Matalan, whose talent, hard work, and endless commitment to our customers has made my time both professionally rewarding and extremely enjoyable. As the business continues its transformation journey, its great value proposition positions it well to prosper over the coming years and I look forward to supporting the Board in a new advisory capacity over the next few months. I wish the business and Dave in his new role as CFO every success in the future."

We're pleased to announce the arrival as CFO designate of Dave Williams. Most recently Dave has been the Finance Director of Poundland where he also led the Property, Legal and Assurance functions and during his 5 years with this business helped grow and transform it into a £2bn multi-price value retailer. Dave has over 20 years' experience in retail having previously been Commercial Director at JD Sports and CFO at a number of retailers including JJB Sports, TJ Hughes, where he was also responsible for IT, and Focus Wicks. Dave qualified as a Chartered Accountant with KPMG, where he gained significant transactional experience as a Director in their Transactions Services practice. We're delighted that Dave has agreed to join Matalan as we continue our transformation journey.

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### About Matalan:

Matalan is a leading UK and international fashion and homeware retailer, with a mission to be the first choice for outstanding family value. With a large store network in excess of 270 UK and international stores and integrated e-commerce platform, Matalan is a trusted brand which puts its

customer at the heart of its business and delivers unrivalled product choice and exceptional style and quality to over 11 million loyal shoppers every year. Matalan is famously committed to offering a compelling value focused fashion and home offering, that continues to help millions of UK household budgets go further.

[www.matalan.co.uk](http://www.matalan.co.uk)