



**27 March 2023**

### **Chair and CEO Appointments**

Matalan, a leading omni-channel fashion and homeware retailer of family value, is pleased to announce the following Executive and Board changes, with effect from today:

- Karl-Heinz Holland as the Company's new Chair
- Jo Whitfield CBE, former CEO of Co-op Food, as the new CEO
- Nigel Oddy, Interim CEO of Matalan, concludes his six-month role.

Mr Holland brings a wealth of experience from the retail and consumer goods sectors. He spent 23 years at Lidl Group, six as CEO, responsible for leading the group's major expansion across Europe.

Mr Holland has also served as CEO of DIA Group, a leading network of 5,700 neighbourhood stores across Spain, Argentina, Brazil, and Portugal.

Since May 2018, he has been Chairman of Takko Fashion GmbH, a highly successful European discount fashion retailer. From January 2021 until April 2022, he served as Takko's Executive Chairman and CEO. He will continue to serve as Chairman of Takko Fashion GmbH.

Ms Whitfield was most recently Chief Executive of the Co-op's Food division, responsible for the company's retail, wholesale, online and franchise businesses, as well as the Co-op's Property division. She oversaw revenues of £10.8bn in 2021 and was responsible for over 55,000 employees.

Prior to her role at the Co-op, she held senior leadership positions at Asda, leading the General Merchandise business and serving as VP for Operations, e-Com and International at George. She was also Head of Finance at Matalan between 2002 and 2008.

Nigel Oddy will conclude his Interim CEO role on 31<sup>st</sup> March and will undertake an orderly handover of his responsibilities to Jo and the wider executive team.

**Michael Phelps, Partner at Tresidor Investment Management, one of the anchor investors in Matalan, commented:** "We are absolutely delighted that Karl-Heinz and Jo have joined Matalan to oversee the next stage of the Company's development.

"Anyone close to the retail world will know the experience and focus that both Karl-Heinz and Jo will bring to their roles. They have a proven track-record of making positive impacts in value retail and are the perfect fit for Matalan as it focuses on this next stage of its growth. They will provide strong leadership and know-how which will help accelerate the transformation of the Company.

"I'd also like to thank Paul Copley and Nigel Oddy who acted as the Company's Interim Chair and Chief Executive respectively, throughout its recent strategic sales process, as well as

Chris Mallon for his diligent efforts over the last few months. Nigel's leadership was instrumental in steadying the ship during a challenging time for Matalan."

**Karl-Heinz Holland, incoming Chair commented:** "I have been a long-standing admirer of Matalan and believe it's a business brimming with potential. I am very much looking forward to working with the new owners, Jo, and its dedicated workforce, to help it achieve its potential."

**Jo Whitfield, incoming CEO commented:** "I am delighted to be joining and leading the business through its next exciting phase of growth and modernisation. Matalan is a much-loved brand for its 11 million loyal customers and together with colleagues we will work to strengthen our offer and ensure we give them the great product and value that they and their families need. There are exciting times ahead for all of us that work in the business as we transform Matalan for the future."

**Nigel Oddy, outgoing Interim CEO said:** "As I conclude my six months at Matalan, I am proud to have led the excellent teams here in ensuring a secured position for this unique and family-focused value retailer. Matalan is now shored up to deliver on its growth ambitions, with reduced debt and a clear strategy and I am pleased it will be in capable hands for this next chapter."

Further to the above changes, Paul Copley will step down from his Interim Chair role and will remain on the Board as a non-executive director. Simultaneously, Chris Mallon will step down from his non-executive role on the Board.

**ENDS**

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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 280 UK and international stores and an 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 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.