

15 March 2024

**WH Smith PLC**  
*The global travel retailer*

**Chief Financial Officer Appointment**

WH Smith PLC, the global travel retailer, today announces that Robert Moorhead, after more than 20 years with the business, has advised the Board of his intention to retire as Chief Financial Officer and Chief Operating Officer. He will be succeeded by Max Izzard, currently SVP Group and Corporate Finance at Burberry PLC. Max will join the Company on 1 September 2024. Robert will step down from the Board on 30 November 2024. Max will be appointed to the Board with effect from 1 December 2024.

Max is a highly experienced finance director, with deep expertise in multi-site international consumer businesses. He is currently SVP of Group and Corporate Finance at Burberry PLC. Max has held a variety of senior roles there over the last 6 years, helping to support the strategic transformation and development of the business, overseeing the group finance functions, tax and treasury. Prior to Burberry, Max held several senior commercial and group finance roles at IHG PLC.

Robert joined the Company in 2004 as Finance Director - Retail. Robert was appointed Chief Financial Officer in 2008 and Chief Financial Officer/Chief Operating Officer in 2013. Robert has played an important leadership role in transforming WH Smith into a global travel retailer.

Annette Court, Chair commented:

*"I want to pay tribute to Robert's outstanding achievements during his 20 years at WH Smith. He has played an integral role in the transformation of the Company to a highly successful global travel retailer, trading in 32 countries around the world.*

*"I am pleased to welcome a highly capable successor in Max who brings a range of financial and commercial experience in multi-site international businesses."*

Carl Cowling, CEO added:

*"Robert has been a fantastic support to me and the broader Executive teams. In particular, I want to thank him for his work during the exceptional challenges of the Covid-19 pandemic and the way he skillfully navigated the financial complexities of those times. It is testament to his efforts and talents that he will leave the Company in such a strong financial and strategic position. I thank him for that and wish him all the best for his retirement.*

*"I look forward to working with Max who has a strong background and a wealth of expertise in a variety of international businesses, and I know he will contribute to the continued success of the Company."*

Robert Moorhead, CFO/COO said:

*"It has been both a pleasure and an honour to have worked at WH Smith over the last 20 years. I would like to take this opportunity to thank Annette and Carl and also my many colleagues, past and present, for their support and friendship. I am highly confident that the*

*future for WH Smith is an exciting one and I hand over to Max knowing that the Company is well set for many years of continued success.”*

Max Izzard, incoming CFO, commented:

*“I am delighted to be joining as Chief Financial Officer of WH Smith. I have admired the transformation of the business and I am excited to be joining one of the world’s leading travel retailers. I look forward to working closely with Carl and the leadership team to help deliver continuing success for our shareholders and other stakeholders.”*

**Enquiries:**

**WH Smith PLC**

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**Notes:**

1. Upon joining WH Smith, Max Izzard will receive a base salary of £450,000, a pension allowance of 3% of base salary (aligned to the wider workforce rate) and an incentive opportunity in line with the WH Smith Remuneration Policy. He will be eligible to receive a maximum annual bonus of up to 150% of salary and an annual LTIP award of 300% of salary. Full details of his remuneration, including details of compensation for remuneration opportunities lost as a result of him leaving his former employer, will be included in the 2024 Directors' Remuneration Report. His arrangements are in-line with the current WH Smith Remuneration Policy.
2. Robert Moorhead will step down from the Board on 30 November 2024 but will remain as an employee of the Company until 28 February 2025 in order to assist in the successful transition to Max Izzard as CFO. In accordance with the Directors' Remuneration Policy, Robert Moorhead will be treated as a good leaver and any LTIP awards will be time pro-rated by reference to the date on which he leaves the Company. Robert Moorhead will not be eligible to receive an LTIP award in November 2024 but will be eligible to receive a pro-rated bonus for the financial year ending 31 August 2025. There will be no payment in lieu of notice. A statement concerning particulars of remuneration payments in accordance with section 430(2B) of the Companies Act 2006 will be published on the Company's website.
3. There are no additional matters that require disclosure under 9.6.13R of the UK Listing Rules.