

6th April 2017

Findel plc (“Findel” or the “Group”)

Phil Maudsley appointed as Chief Executive

The Board of Findel plc is pleased to announce that it has appointed Phil Maudsley as Chief Executive with immediate effect. Ian Burke, executive Chairman, has moved to non-executive Chairman.

Phil Maudsley was previously Managing Director of Express Gifts, the Group’s online value retail business. Phil has led the development of Express Gifts for over twenty years, and has been a Board director since 2004. In the five financial years following 2011, Phil has been responsible for the transformation of Express Gifts to become a leading online retailer. This delivered compound average growth in revenues and profits of 8% and 15% respectively and an uplift in active customers of 34% from 2011 to 2016.

Commenting on the appointment of Phil Maudsley, Ian Burke, Chairman, said: “Phil is a strong and talented retailer who led the successful repositioning of Express Gifts from traditional catalogue based home shopping company to a leading online retailer. In addition, having served on the Board since 2004, Phil’s understanding and insight into the education market positions him well to support the Findel Education team as they continue to deliver on the turnaround.”

Paul Kendrick succeeds Phil as Managing Director, Express Gifts. Paul joined Findel as Deputy Managing Director, Express Gifts in 2016 having previously held a variety of senior positions at retailers including Bonmarche, N Brown and GUS.

In addition, the Board announces that Tim Kowalski has stood down from his role as Group Finance Director. Tim joined Findel in 2010 and the search for his successor will be underway shortly. In the interim, Stuart Caldwell (previously Group Financial Controller) will assume the role of Acting Chief Financial Officer.

Ian Burke, Chairman, commented: “The Board is grateful for the contribution Tim has made over the last seven years and wishes him well for the next phase of his career.”

END

Enquiries

Findel plc
Ian Burke
Phil Maudsley

0161 303 3465

Tulchan Communications
Stephen Malthouse
Will Smith

020 7353 4200

Notes to Editors

The Findel Group contains market leading businesses in the UK home shopping and education supplies markets. It is primarily a retailer and distributor, handling and supplying specialist products manufactured by third parties.

The group's continuing activities are focused in two main operating segments, together with a small overseas sourcing operation:

- Express Gifts - one of the largest direct mail order businesses in the UK; and
- Findel Education - the largest listed independent supplier of resources and equipment (excluding information technology and publishing) to schools in the UK.