

NEWS RELEASE

13 June 2019

**JUST GROUP plc  
ANNUAL GENERAL MEETING  
FOCUSING ON CAPITAL AND VALUE**

Just Group plc (“Just”, the “Group”) is holding its Annual General Meeting today. Speeches by the Chairman and by the Interim CEO will be published on the Group website after the meeting, as detailed below.

The Board remains focused on delivering capital self-sufficiency by 2022, while in parallel developing other strategic and business options to enhance shareholder value.

**Key points**

- **Our market opportunities remain attractive, however we are adapting our business model in light of regulatory changes.** The Group is already adapting its intellectual property led model to deliver a business which is performing well commercially and operationally
- **Developing a more capital and cost efficient model.** Our focus on more capital efficient new business means we again meet our target mid teen hurdle rate of return on shareholder capital invested in new business. Loss making initiatives such as the US care business and UK income drawdown have been rationalised, with scope for further cost reductions. Capital management forms a core driver of management’s short term incentive plans for 2019
- **Refreshing our Board and management team.** Yesterday we announced the appointment of our new Group CFO, Andy Parsons, who will join the Group in January, and the Chairman is expediting the CEO appointment process. He will also continue to prioritise Board gender diversity
- **Directors’ buying.** All of our directors have recently increased, or are in the process of increasing, their shareholdings, demonstrating their confidence in the Group’s ability to execute on its plan and their belief that the current market price bears no relation to the fundamental value of our Group

**David Richardson, Interim Group Chief Executive Officer, said:**

“We have a good business which is performing well commercially and operationally. We have a strong position in attractive markets and will use these positive market dynamics together with our market-leading expertise to reduce new business capital strain. At the same time as developing our strategic and business options, we are sharply focused on using our existing capital base wisely and are committed to achieving capital self-sufficiency by 2022.”

**Chris Gibson Smith, Chairman, said:**

“My focus is on maximising shareholder value, with no options excluded. This can now be done from a position of increased regulatory clarity, greater capital strength, a valuable new business franchise, all under the leadership of a strengthened management team.”

**Enquiries**

**Investors / Analysts**

James Pearce, Director of Group Finance

Telephone: +44 (0) 7715 085 099

[james.pearce@wearejust.co.uk](mailto:james.pearce@wearejust.co.uk)

Alistair Smith, Investor Relations Manager

Telephone: +44 (0) 1737 232 792

[alistair.smith@wearejust.co.uk](mailto:alistair.smith@wearejust.co.uk)

**Media**

Stephen Lowe, Group Communications Director

Telephone: +44 (0) 1737 827 301

[press.office@wearejust.co.uk](mailto:press.office@wearejust.co.uk)

*Temple Bar Advisory*

Alex Child-Villiers

William Barker

Telephone: +44 (0) 20 7002 1080

FINANCIAL CALENDAR	DATE
Interim results	4 September 2019

A copy of this announcement will be available on the Group's website [www.justgroupplc.co.uk](http://www.justgroupplc.co.uk)

Transcripts of the Chairman and Interim CEO speeches will be published at [www.justgroupplc.co.uk/investors/shareholder-information/2019-agm](http://www.justgroupplc.co.uk/investors/shareholder-information/2019-agm)

**JUST GROUP PLC**  
**GROUP COMMUNICATIONS**  
Vale House, Roebuck Close  
Bancroft Road, Reigate  
Surrey RH2 7RU

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