

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR"). Upon publication of this announcement, the inside information is now considered to be in the public domain for the purposes of MAR.



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NEWS RELEASE

19 September 2019

JUST GROUP plc APPOINTMENT OF GROUP CHIEF EXECUTIVE OFFICER

Just Group plc ("Just", the "Group"), the specialist UK financial services group focusing on attractive segments of the UK retirement income market, is pleased to announce that David Richardson has been appointed to the role of Group Chief Executive Officer with immediate effect.

Chris Gibson Smith, Chairman, commented:

"The strength of our leadership team is a top priority for the Board and, following a comprehensive external search, we are pleased to announce the appointment of David Richardson as our Group Chief Executive Officer. David's leadership is already transforming the Group, and making his interim CEO role permanent is a natural step for us to take. Together with Andy Parsons' arrival as Chief Financial Officer in the New Year this means we will have a first-class team in place to lead the Group forward."

David Richardson, Group Chief Executive Officer, commented:

"I am delighted to have been offered this opportunity, and I'd like to thank the Directors for appointing me at this crucial time. As I stated in our recent interim results announcement, capital is the Group's number one priority with our key objective to be organically capital generative by 2022. We continue to operate good businesses and are well positioned in attractive markets, but we must use our capital base wisely. My job is to maximise shareholder value, with no options excluded."

Enquiries

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Additional Information

Mr Richardson will also be CEO of the Group's insurance subsidiaries, Just Retirement Limited and Partnership Life Assurance Company Limited. He will retain his roles as Interim Group Chief Financial Officer and Managing Director of UK Corporate Business.

He was appointed Interim Group Chief Executive Officer of Just on 30 April 2019 and Interim Group Chief Financial Officer on 31 October 2018. He was appointed Group Deputy Chief Executive Officer (and Managing Director of UK Corporate Business) in April 2016. He was Group Chief Financial Officer of Partnership Assurance Group plc from February 2013 until its merger with Just Retirement in April 2016 to form Just Group plc.

Previously, David was Group Chief Actuary of the UK's largest closed life assurance fund consolidator, Phoenix Group, where he was responsible for restructuring the group's balance sheet and overall capital management. Prior

to this, David worked in a number of senior roles at Swiss Re, across both its Admin Re and traditional reinsurance businesses. Those roles included Chief Actuary of its Life and Health business, Head of Products for UK and South Africa and Global Head of its Longevity Pricing teams. David commenced his career at the actuarial consultancy Tillinghast. David is a Fellow of the Institute and Faculty of Actuaries and a CFA charter holder.

This announcement is made in accordance with Listing Rule 9.6.11. No further information is required to be disclosed under Listing Rule 9.6.14.

Mr Richardson's compensation package will be in accordance with the Company's approved Remuneration Policy and broadly in line with that received by our previous Chief Executive. The details will be fully disclosed in our 2019 Annual Report.

This appointment is subject to regulatory approval.

A copy of this announcement will be available on the Group's website www.justgroupplc.co.uk

JUST GROUP PLC

GROUP COMMUNICATIONS

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