



THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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For immediate release

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**Taylor Wimpey plc
CEO appointment**

Following the announcement on 8 December 2021 that Pete Redfern will be stepping down as CEO of the company after more than 14 years of outstanding service in the role, the Board is delighted to announce that Jennie Daly has been appointed as CEO, effective from the conclusion of the Annual General Meeting on 26 April 2022.

The appointment follows a thorough recruitment and selection process, led by the Nomination and Governance Committee of the Board, that considered a long list of industry and non-industry candidates, along with extensive consultation with shareholders.

Jennie Daly is currently Group Operations Director of Taylor Wimpey and a member of the Board of Directors. In her current role, Jennie oversees Taylor Wimpey's land, planning, design, technical, sustainability, production and supply chain functions, as well as managing the Taylor Wimpey Logistics business. She has almost 30 years of experience in the housebuilding and land and planning industries, with excellent relationships across all stakeholders. Jennie joined Taylor Wimpey in 2014 from Redrow Plc where she was Managing Director of its Harrow Estates business and, prior to that, was Group Land Manager at Westbury Plc. Her early career was in local authority and council planning roles in Macclesfield and Blackpool. Jennie is also a Non Executive Director of the Peabody Trust and of the New Homes Quality Board Limited.

Irene Dorner, Chairman, said:

"I am delighted to announce the appointment of Jennie Daly as our new CEO. Jennie has extensive experience in the housebuilding sector and has demonstrated exceptional leadership and a razor-sharp operational focus. Her strong focus on execution, combined with her customer and people-focused skills, set her apart from the other candidates we were considering. I look forward to continuing to work closely with her as we execute our next phase of growth."

"I would also like to extend the Board's thanks once again to Pete for his exemplary leadership of the business and over two decades of service to Taylor Wimpey. Pete leaves behind a very strong and stable business well set for growth, with a culture that we are all truly proud of. On behalf of the Board, I wish him and his family very well for the future."

Jennie Daly, CEO Designate, said:

“It is an honour and privilege to take on the role of CEO at Taylor Wimpey and I am delighted to have the support of the Board and our Executive and wider teams. This is an outstanding business with a strong landbank and strategic land pipeline, and a talented and committed team. Taylor Wimpey is strongly positioned to deliver sustainable sector-leading growth and returns, whilst always operating as a responsible business. I am energised by the opportunities at Taylor Wimpey and look forward to working closely with the Board and our teams to deliver on the significant potential at the company.”

As previously announced, the Board also confirms that a search is underway to identify two new Non Executive Directors, with a focus on operational and industry expertise, as well as customer service experience.

Pete Redfern will step down from the Board at the conclusion of the AGM on 26 April 2022 and will be available to the business to ensure an orderly transition until his notice period ends on 8 December 2022.

Remuneration arrangements

Jennie Daly’s remuneration arrangements have been set in accordance with the Directors’ Remuneration Policy approved by shareholders at the AGM on 23 April 2020.

Jennie’s remuneration package comprises:

- A salary of £750,000
- Pension in line with the rate applying to the majority of the workforce, of 10% of salary
- A bonus opportunity of 150% of salary (earned in respect of FY22)
- Performance Share Plan (PSP) award for 2022 of 200% of salary, subject to the same performance conditions as applied to the 2022 PSP award for the Group Finance Director

Full details will be set out in the Directors’ Remuneration Report in the 2021 Annual Report and Accounts.

Consistent with his contractual terms, Pete Redfern will be paid salary, pension and benefits in the normal way until the expiry of his 12-month notice period on 8 December 2022. As a good leaver for the purpose of the bonus and PSP rules, he will be eligible to earn a pro rata bonus to 26 April and will retain a pro rata entitlement to outstanding PSP awards, in both cases subject to the achievement of the relevant performance conditions. Further details will be set out in the Directors’ Remuneration Report in the 2021 Annual Report and Accounts.

The person responsible for releasing this announcement is Alice Black – Group General Counsel and Company Secretary.

– Ends –

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Notes to editors:

Taylor Wimpey plc is a customer- focused homebuilder operating at a local level from 23 regional businesses across the UK. We also have operations in Spain.

For further information please visit the Group's website: www.taylorwimpey.co.uk/corporate

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