



NZX | Market Release – 28 May 2025

The Warehouse Group appoints Group Chief Executive Officer

The Warehouse Group (TWG) Board is today announcing the appointment of Mark Stirton, currently Group Chief Financial Officer, as Group Chief Executive Officer, effective 1 August 2025.

Mark Stirton joined TWG as Chief Financial Officer in April 2024 and has played a fundamental role in assisting the Interim Group Chief Executive Officer, John Journee in making the necessary changes to strengthen the Group's performance.

In making the announcement, TWG Chair Dame Joan Withers commented, "After a comprehensive search, we are delighted that Mark has accepted the Group CEO position. Mark's understanding of TWG, his energy, drive to modernise, extensive retail experience and proven ability to deliver on the execution of strategy make him the ideal leader to accelerate the improvement program that we have underway."

Prior to joining TWG, Mark Stirton was the Chief Financial Officer at Mr Price Group, one of the largest retailers in South Africa, known for its strong performance and scale with over 3000 stores. In addition to his Chartered Accountancy qualifications, Mark holds an MBA from the University of Barcelona specialising in business transformation.

To ensure a seamless transition, John Journee will continue in his role as Interim Group CEO and Executive Director until 1 August 2025, before returning to the Board as a Non-Executive Director. John will not be considered to be an independent director for the following twelve months due to the proximity of his role as Interim Group CEO.

Dame Joan commended and thanked John Journee for making immediate and effective changes to the organisation's operating model, strategy and cost structure during his time as Interim Group CEO, and for agreeing to take on the role at a difficult and challenging time.

Mark Stirton said he felt privileged to be assuming the key leadership position in one of New Zealand's most iconic businesses. "The Warehouse is a much-loved brand and plays an important role in Kiwis' lives. We need to build on our progress made to date to deliver further value for our customers, team members and our shareholders. Leading this transformation with our teams will be an honour, and I am committed to driving innovation, operational excellence, and enhancing our customers' experience of our brands and products."

A summary of Mr Stirton's key employment and remuneration terms have been disclosed to NZX today. A search will commence shortly for the Group Chief Financial Officer role, and the Group will update the market accordingly.

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For media queries please contact:

Lizzie Havercroft
General Manager – Corporate Affairs
+64 27 507 0613
Lizzie.havercroft@twgroup.co.nz

For investor queries please contact:

Julia Belk
Investor Relations Manager
+64 21 240 8997
julia.belk@thewarehouse.co.nz

The Warehouse Group Limited
26 The Warehouse Way, Northcote, Auckland 0627
www.twg.co.nz