NEWS RELEASE

Mike Powell to step down as Ferguson chief financial officer

5/26/2020

Ferguson announces that Mike Powell, Group Chief Financial Officer (“CFO”), has resigned in order to take up a role as Group CFO of Mondi plc.

Mike is committed to assisting the Company with an orderly transition and the search for his successor is underway. The new Group CFO role will in future be based at Ferguson’s Newport News, Virginia headquarters in the US. The Company will confirm Mike’s leaving date in due course.

Geoff Drabble, Chairman of Ferguson, said: “On behalf of the Board, I would like to thank Mike for his significant contribution to Ferguson over the last three years and we wish him every success in his new role.”

Kevin Murphy, Chief Executive Officer, added: “I would like to add my thanks to Mike for his hard work, commitment and the strong results that he has delivered during his time at Ferguson. He has also played a critical role in the Company’s transformation over the last several years to focus the business on its attractive North American markets, and we wish him all the very best. We will continue to work closely with Mike in the months ahead to ensure a smooth transition to the new CFO.”

Mike Powell said: “It has been an enormous privilege to work at Ferguson and I am grateful for the opportunity to help lead the Company's long-term refocus on North America. The business is in good shape with a strong balance sheet which will serve the Company well in the coming months and years. Although my departure is still some way off, I would like to take this opportunity to thank my colleagues across the Company and wish Ferguson every success for the future."

For further information please contact

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Notes to editors:

Ferguson plc is a value-added distributor of plumbing and heating products to professional contractors principally operating in North America and the UK. Revenue for the year ended 31 July 2019 was $21.8 billion and ongoing trading profit was $1.6 billion. Ferguson plc is listed on the London Stock Exchange (LSE: FERG) and is in the FTSE 100 index of listed companies. For more information, please visit **www.fergusonplc.com** or follow us on Twitter **https://twitter.com/Ferguson_plc**.