NEWS RELEASE

Wolseley plc announces CEO and CFO succession

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Wolseley plc announces today that Ian Meakins, Chief Executive Officer (CEO) expects to retire on 31 August 2016. Ian was appointed CEO in July 2009 and during his tenure he has significantly reshaped the Group into a focused plumbing and heating and building products distribution business operating in attractive markets with leading positions. The focus on customer service and developing our people has delivered very good results and strong cash generation has enabled the Company to continually invest in profitable growth through organic expansion and bolt-on acquisitions.

The Board is pleased to announce that John Martin, who joined Wolseley in 2010 as Chief Financial Officer (CFO),

will succeed Ian as CEO. John has extensive operational and financial management experience running large international businesses. Ian and John will work closely together to ensure an orderly handover of responsibilities.

The Board is also pleased to announce the appointment of Simon Nicholls as CFO. Simon is the current CFO of Cobham plc, a leading technology company specialising in aerospace, defence and communication. Before joining Cobham, he was Group Finance Director at Senior plc between 2008 and 2012. Prior to that, Simon spent nine years at Hanson plc in a number of financial roles before he became CFO for Hanson North America in 2003. He will join Wolseley following an appropriate notice period which is yet to be finalised.

Gareth Davis, Wolseley plc Chairman, said: "Ian has made an outstanding contribution during his tenure as CEO, transforming the Group's businesses to deliver excellent service to our customers, developing our people and generating great returns for our shareholders."

"In searching for his successor we conducted a rigorous review of potential candidates both internally and externally. I am delighted that John will step up to the CEO role. He has a great track record both during his time at Wolseley but also in his previous Executive career. His broad international experience and strong leadership capabilities will ensure that Wolseley continues to drive improved operational performance and capitalise on the significant opportunities to generate profitable growth."

"I am delighted that Simon will be joining the Company and we were pleased to have been able to attract someone of his calibre and expertise. I am confident Simon's operational skills and experience will make a significant contribution to the future development of Wolseley."

Ian Meakins said: "It has been a huge privilege to have had the opportunity to lead Wolseley. I am very proud of what all our teams have achieved together and the business is well placed for continued profitable growth and delivering attractive shareholder returns. I'm delighted that the Board has decided that John should succeed me as Chief Executive. He has the knowledge of the business and the skills and expertise to drive future growth and I know he will do an excellent job."

John Martin said: "I am greatly looking forward to the challenge of leading Wolseley and building on our track record of delivering great shareholder returns. Our focus on investing in our market leading businesses, commitment to developing our people and dedication to customer service has underpinned our success and will remain hallmarks of our business."

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Notes to editors

Wolseley plc is the world's largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials, operating in North America, the UK and Continental Europe. Ongoing revenue for the year ended 31 July 2015 was £13,300 million and ongoing trading profit was £857 million. Wolseley has about 38,500 employees and is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 100 index of listed companies. For more information, please visit **www.wolseley.com** or follow us on Twitter **https://twitter.com/wolseleyplc**.

About Ian Meakins

Ian Meakins was appointed Wolseley CEO in July 2009. He was previously Chief Executive Officer of Travelex, the international foreign exchange and payments business. Previously he was Chief Executive Officer of Alliance UniChem plc until its merger with Boots in July 2006. Prior to that, between 2000 and 2004, he was President, European Major Markets and Global Supply for Diageo plc, spending over 12 years with the company in a variety of international management positions. Ian is a Non Executive Director and the Senior Independent Director of Centrica plc. He is married with three children and was educated at Cambridge University.

About John Martin

John Martin, a chartered accountant, joined the Company as Chief Financial Officer in April 2010 and assumed

management responsibility for Wolseley Canada from August 2013. He was previously a partner at Alchemy Partners, the private equity group, and prior to that was Chief Financial Officer of Travelex and Hays plc, the business services group. John started his career at Arthur Andersen before joining The Stationery Office Group, on its privatisation, where he was Group Controller. He is married with four children and was educated at Imperial College, London.

Mr Martin will be paid an annual salary of £860,000 and will participate in the Company's established bonus and long-term incentive schemes.

About Simon Nicholls

Simon Nicholls joined Cobham plc in 2013 as CFO. He was previously CFO of Senior plc, the FTSE 250 international manufacturing group providing engineered products for aerospace, defence and commercial industrial applications, a position he held from 2008. Previously, Simon was CFO of Hanson North America and prior to that he was Financial Controller for Hanson plc for three years. Simon spent nine years with Price Waterhouse, now PwC, in the UK and Canada, and four years working in senior financial positions. Simon served as a Non-executive Director of AIM listed Hamworthy plc from September 2011 until its takeover in February 2012. Simon is a Chartered Accountant, holding a Bachelor of Science degree in Mathematics, Operational Research, Statistics and Economics from the University of Warwick.

Mr Nicholls will be paid an annual salary of £530,000 and will participate in the Company's established bonus and long-term incentive schemes.

This information is provided by RNS
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