



## ASX Release

### Adairs Limited

### Managing Director & Chief Executive Officer transition

**5 September 2024**

**Adairs Limited (ASX: ADH)** today announces that its Managing Director & Chief Executive Officer (“MD & CEO”) Mark Ronan will leave the Group in early 2025.

Mark has been a key leader of the Company for 17 years, with the last 8 as MD & CEO, leading the Company through a significant period of change and growth. He played a key role in its IPO in 2015, became CEO in 2016, led two significant acquisitions to diversify the group, and successfully led the Company in navigating the unprecedented challenges of COVID-19.

Mark has agreed to continue in his current role into 2025, which provides the Company with significant time to identify, appoint and handover his role and responsibilities to a successor in due course. The Board are actively engaged in identifying and appointing a successor.

Mr Ronan commented, “Adairs has been a large part of my life for nearly two decades and I feel that the time has come to make a change, consider what the future holds, and pursue new opportunities. This was not an easy decision and I will certainly miss the friendship, support and passion of our team, who have been and always will be critical to the Group’s success. Recognising this, my focus is on managing the Company and supporting our team through the transition period ahead.”

Adairs’ Interim Chair, Kate Spargo commented on behalf of the Adairs Board; “After significant discussion, we have accepted and understand Mark’s decision. Mark is a genuine retailer who appreciates the importance of exciting customers through both product and service, whilst his passion for excellence in retail execution has been an asset for the Company over many years. We thank Mark for his ‘team first’ leadership approach, and the very significant contribution he has made to Adairs.”

**ENDS**

This announcement has been approved by the Board of Adairs Limited.

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