

25 June 2020

LSEG Appoints Anna Manz as Chief Financial Officer

London Stock Exchange Group (LSEG) announces today that Anna Manz will join as Chief Financial Officer and a member of the Board of LSEG plc on 21 November, reporting to David Schwimmer, CEO, LSEG. She succeeds David Warren who announced in October 2019 his intention to retire from the Group and to step down from the Board by the end of 2020. David Warren will step down as Chief Financial Officer and Executive Director when Anna starts, remaining with the Group until his retirement date of 24 June 2021 to ensure a seamless transition.

Anna Manz is currently CFO and Executive Director of Johnson Matthey plc, leading the Finance, Procurement and IT functions. Prior to that role, she spent 17 years at Diageo plc in a number of senior finance roles and most recently as Chief Strategy Officer and a member of the Executive Committee. She serves as a Non-Executive Director at ITV plc.

David Schwimmer, CEO, LSEG said:

“We are delighted to welcome Anna to the Group. She brings deep financial and leadership experience from her career at major UK listed companies, driving strategic change and delivering value to shareholders, customers and other stakeholders. She will play a central role as the Group continues to develop and grow. I’d like to thank David Warren for his many contributions over a transformational eight year period. His leadership, partnership approach and professionalism will be missed.”

Anna Manz said:

“I’m delighted to join London Stock Exchange Group, a growing and dynamic business at the heart of international financial markets. I look forward to working with David and the entire team to deliver further value, including the benefits of the proposed transaction with Refinitiv.”

Don Robert, Chair, LSEG, said:

“I’d like to record the Board’s gratitude to David Warren for his significant contribution and commitment to our Group during his tenure, both as CFO and as Interim CEO. David played a key role in the successful growth, diversification and global expansion of our business over the last eight years. We look forward to welcoming Anna to the Board.”

David Warren said:

“It has been a privilege to work with the outstanding team at London Stock Exchange Group. Over the past eight years, LSEG has transformed into the global financial markets infrastructure leader it is today. I wish everyone continued success.”

Remuneration disclosure

As CFO of LSEG, Anna will receive a salary of £650,000. She will receive a pension allowance of 10% of salary in line with the wider workforce in the UK, and other benefits in line with Remuneration Policy. She will be eligible to participate in the Group’s existing annual bonus plan with a target of 100% of salary; in line with our Remuneration Policy this has a maximum opportunity of 200% of salary, with 50% of any bonus deferred into shares for a period of 3 years. She will receive a 2021 LTIP grant of 300% of salary, which will only vest based on performance over a 3 year period as assessed by the Remuneration Committee against published performance measures (currently EPS and relative TSR). The award will also be subject to a 2 year post-vesting holding period, resulting in a total 5 year holding period from the date of LTIP grant. The share ownership requirement will be 300% of salary and there is a formal post-employment shareholding requirement, for 2 years after departure.

Anna will also be granted awards to compensate for remuneration forfeited from Johnson Matthey. All replacement awards will replicate the form of the forfeited award, the vesting schedule and value foregone and will include:

- A pro-rated bonus award to compensate for the forfeiture of the bonus award for 2020, 50% paid in cash and 50% as an award of shares under the LSEG Restricted Share Award Plan. The quantum will be confirmed upon the publication of Johnson Matthey's annual results in 2021;
- A grant of LSEG performance shares to compensate for the forfeiture of her 2019 unvested LTIP award, pro-rated to the date of termination of employment with Johnson Matthey. The value at vesting will be based on the performance of Johnson Matthey and LSEG's share price performance; and
- A LTIP grant of 142% of salary to compensate for the forfeiture of her 2020 LTIP award. The award will have performance conditions linked to LSEG's performance over the 2021-23 financial years and with any vested awards being subject to a holding period until August 2025. The award will be granted as soon as practicable upon joining, subject to LSEG being in a position to grant.

All remuneration arrangements are consistent with the terms of the Directors' Remuneration Policy approved by shareholders at the AGM in April 2020. Further detail will be set out in the Director Remuneration Report for 2020, published in March 2021.

David Warren will be treated in accordance with the Company's approved remuneration policy and his service contract. As such he will remain eligible for salary and benefits until his retirement date of 24 June 2021. He will also be eligible for a pro-rated bonus until his last working day and any bonus paid for 2020 will be subject to 50% deferral into LSEG shares for a period of 3 years, in line with our remuneration policy. All Long Term Incentive Plan (LTIP) awards which are unvested at the point that David retires from the Company will be pro-rated to the date of leaving and remain subject to performance conditions. No further LTIP awards will be granted. Upon retirement on 24 June 2021, after pro-rating, David will retain an interest under the LTIP in approximately 57,300 shares vesting dependent on performance to 2021 and 2022, and subject to a further 2 year holding period. David will also retain approximately 15,400 shares under LSEG's Deferred Bonus Plan, vesting in 2021 and 2022.

Full details will be disclosed on the Company's website in due course in compliance with Section 430(2B) of the Companies Act 2006 and in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ended 31 December 2019, and subsequent years, as appropriate.

The company confirms there is no further information to be disclosed under the requirements of listing rule 9.6.13R in relation to this appointment.

For further information:

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This announcement is made on behalf of LSEG by Lisa Condrón, the Group Company Secretary of LSEG.

Notes to the Editors:

Anna Manz

NON-EXECUTIVE ROLES

2016 to date

Non-Executive Director, ITV plc
Member of Audit and Remuneration Committees

EXECUTIVE ROLES

Sept 2016 to date

Johnson Matthey plc
Chief Financial Officer and Executive Director

1999 - 2016

Diaego plc
2013 - 2016: Chief Strategy Office and member of Executive Committee
2010 - 2013: Regional Finance Director, Asia Pacific (Singapore)
2009 - 2010: Group Treasurer
1999 - 2009: Various Senior Finance Roles

1996 - 1999

Quest International, Unilever/ ICI plc
Various project and accountant roles

EDUCATION

1992

Oxford University, M. A. Chemistry