



11 March 2021

**MARSTON'S PLC**  
**("Marston's" or "the Company")**

**Ralph Findlay to step down, September 2021**

The Board of Marston's has been advised by Ralph Findlay of his intention to step down from the role of CEO at the end of the current financial year ending 30 September 2021.

The process to appoint his successor is underway and a further announcement will be made in due course.

William Rucker, Chairman of Marston's, commented: *"Ralph has been CEO of Marston's since 2001 and is one of the longest serving business leaders in an industry which has seen significant change and challenges during that time. Ralph is widely respected and admired by all those in the hospitality industry and I have thoroughly enjoyed working with him over the last three years. He has overseen the development of Marston's into one of the leading pub companies in the UK, through operational innovation to drive change and also transforming the business through strategic acquisition. Most recently, Ralph was instrumental in the formation of the joint venture with Carlsberg UK and the agreement to operate the SA Brain pub estate in Wales. He has guided the Company through this last extremely challenging year to ensure it is ready to re-open as a purely focused pub operator with a substantially strengthened balance sheet, a 40% stake in Carlsberg Marston's Brewing Company and a clear strategic vision for the future. Throughout his tenure with the Company, Ralph has shown his dedication, passion and ambition in leading its people in a way that embodies Marston's unique culture and he will be greatly missed by his colleagues and fellow Board members alike. He leaves Marston's in excellent shape and well-positioned to rebuild trading and go from strength to strength when restrictions are lifted. Whilst he remains in his role for another six months, I would like to take this opportunity to thank him publicly on behalf of the Board, our people and our shareholders for his outstanding contribution to us, the Company and the industry."*

Ralph Findlay commented: *"It has been a great privilege to lead Marston's for 20 years. I joined the Board in 1996 and have been fortunate to work with many inspirational, talented and dedicated colleagues in an industry which is very close to my heart. Looking ahead to reopening and welcoming customers back into our wonderful pubs, I am confident that we have great people, a fantastic team in place and that my successor will enjoy working with them and the Board to take this great Company forward to the next phase of its development."*

**ENQUIRIES:**

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Ralph Findlay, Chief Executive Officer

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Justine Warren  
Matthew Smallwood

**NOTES TO EDITORS**

- Marston's is a leading pub operator with a 40% holding in Carlsberg Marston's Beer Company
- It operates an estate of c.1,500 pubs situated nationally, comprising managed, franchised and leased pubs
- Marston's employs around 11,000 people