

**ASX Announcement**

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# Leadership Update

Attached for release is a Leadership Update from Reece Limited.

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This announcement has been authorised by Chantelle Duffy, Company Secretary at the direction of the Reece Limited Board.

## About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through approximately 900 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees committed to improving the lives of its customers by striving for greatness every day.

For further information on Reece Group and its portfolio of businesses please visit [group.reece.com/au](http://group.reece.com/au).

## Leadership update

Reece Limited ("Reece Group" or "Reece"; ASX: REH) today announces leadership succession plans to support the long-term success of the business.

As previously announced, Peter Wilson will transition to the role of Chair and Chief Executive Officer, with this change to be effective on 1 November 2024. Tim Poole, who has been a Director on the Board for eight years and Chair of the Board for two years, will retire on 1 November 2024, following the 2024 Reece Annual General Meeting in October. The intention is for a Lead Independent Director to be nominated in due course.

To enable these changes, Sasha Nikolic, currently CEO, Reece USA, will move to the role of Group President and Managing Director. James Healy, currently President, Plumbing, Reece USA, will be appointed CEO, Reece USA. Both roles will take effect from 1 July 2024 to allow for a thorough transition period and provide continuity for the business.

As Group President and Managing Director, Sasha will oversee all aspects of strategy implementation and performance, with input and mentorship from Peter Wilson. His appointment in the newly created role will provide further resource and capacity at the Group level, supporting the expansion of Peter Wilson's role to Chair, in addition to his current role as CEO.

Sasha joined Reece in 2009 as a finance leader. He then became the leader of Actrol, one of Reece's HVAC businesses, before becoming Chief Financial Officer and playing a critical role in the acquisition of MORSCO in the USA in 2018. He has led the USA region as CEO since 2019, overseeing a significant business transformation while delivering strong financial performance and setting the foundations for success in the USA.

James joined Reece on the plumbing trade counter in Burwood, Melbourne in 1996, before quickly becoming a Branch Manager. He progressed to hold various senior roles across the ANZ business, including Region Leader, State Leader for Queensland, and New Zealand Leader. Reece then backed him to relocate to the USA in 2018 to become President, Plumbing. He has spent his career delivering, or enabling his team to deliver, the Reece customer promise, and is ideally placed to continue to embed The Reece Way in the USA.

Peter Wilson, said, "Over many years Reece has prided itself on growing and developing its own talent and promoting from within, and I can't think of a better example than the leadership announcements we are making today. Sasha and James both represent everything that is great about our business – two humble leaders who hold themselves to the highest standards and always put the customer, and our team, first.

"Over the past six years the Reece team in the USA have gone above and beyond to set us up for success, putting the early foundations in place to build a strong business in that market over many decades. I'm looking forward to continuing to work together to drive Reece's long-term success.

"I would like to thank Tim for his eight years on the Reece Group Board. Since joining the Board, Reece has transformed as a business and Tim has made a significant contribution in supporting our aspirations and mentoring me. We wish him all the best when he departs the Board following our 2024 Annual General Meeting."

Tim Poole, said, "It has been a privilege to be a part of Reece's growth and expansion, particularly in the USA. I have thoroughly enjoyed being part of a unique, customer centric business that is driven to bring its purpose to life every day."

**ENDS**

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