

ASX Announcement

ENDEAVOUR GROUP MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

SYDNEY: Tuesday, 29 April 2025

The Board of Endeavour Group (ASX:EDV) has today announced Jayne Hrdlicka as the Managing Director and Chief Executive Officer to deliver the company's next phase of growth.

Ms Hrdlicka will start on 1 January 2026 pending the receipt of all necessary regulatory approvals, with Ari Mervis continuing as Executive Chairman until her commencement. Prior to commencement, Ms Hrdlicka has agreed to make herself available to meet frequently with the Company which will provide the Board and the Executive Chairman the opportunity to engage on key business and strategic matters as appropriate.

Ms Hrdlicka has extensive experience as a senior executive and Non-Executive Director at some of Australia's best known consumer businesses and brands. Most recently, she successfully led Virgin Australia out of administration after taking over as CEO and MD of the airline post the onset of the COVID-19 pandemic. Prior to that role she was CEO and MD of the A2 Milk Company and Group CEO of the Jetstar Group. Between 2010 and 2016, Ms Hrdlicka was a Non-Executive Director of Woolworths Group, which at the time included Endeavour Group's market leading liquor brands and the ALH Hotel Group.

Commenting on Ms Hrdlicka's announcement, Ari Mervis said, "Jayne has a proven track record leading consumer-facing businesses to success. She has led many complex organisations and delivered significant shareholder value by capturing the true potential of a company's brands and assets.

"After an extensive global search, the Board is delighted to have secured such a highly capable leader. Jayne brings many strengths to the role including a history of using deep consumer insights

to define successful strategy formulation and execution and extensive business transformation experience. The Board believes Jayne is the ideal candidate to lead Endeavour Group through its next phase of both growth and transformation."

Ms Hrdlicka said "Endeavour Group is an extraordinary company with an unmatched portfolio of brands and assets in its core categories.

"I have a long history with Endeavour's retail and hotel businesses, initially as a consultant to Woolworths, including on their early liquor strategy, and then as a Woolworths Group Board member. Endeavour Group has much to play for. I look forward to working with the 30,000+ team members and together, continuing to deliver for millions of valued customers as we look to grow the Company and unlock value for all of our shareholders."

A summary of Ms Hrdlicka's biography and employment arrangements are detailed below.

The release of this announcement was authorised by the Board.

Robert Wruck
Investor Relations

+61 474 481 963
investorrelations@edg.com.au

Lizzy Bold
Media

+61 421 765 446
media@edg.com.au

Jayne Hrdlicka Biography

Jayne Hrdlicka began her career as a management consultant, firstly in the US and then in Australia, with global strategic consulting firm Bain and Company. She rose to Senior Partner, working with a range of clients including Woolworths Group in 1999 through to early 2004. Her career then expanded to Executive and Board roles, notably Chief Executive Officer of Jetstar Group, Qantas Loyalty and the A2 Milk Company. Her most recent position was Group Chief Executive Officer of Virgin Australia where she led the turnaround of the Virgin Group from administration and returned the airline to profitability after more than a decade of losses. Virgin Australia reported an EBIT margin of 14.4% for H1FY25, with the financial performance setting records over the 23 year history of the airline. Ms Hrdlicka is also Chair of Tennis Australia, which in addition to leading the development of tennis across the country also runs one of the world's biggest and best sporting and entertainment events.

Ms Hrdlicka holds a Bachelor of Arts from Colorado College and a Master of Business Administration from the Tuck School of Management at Dartmouth College.

For personal use only

Employment and Remuneration

Term	Ongoing (no Fixed Term).
Total Fixed Remuneration (TFR)	\$2,000,000 (inclusive of superannuation), reviewed annually.
Short Term Incentive (STI)	<p>The STI Target is 120% of TFR.</p> <p>Vesting is determined by a range of annual Group metrics and individual performance.</p> <p>50% of any STI determined in any year will be deferred for 2 years in Rights.</p> <p>Deferred STI is retained in the case of Death, Retirement, Mutual Agreement or a "Trigger Event" (being a change of control transaction which results in Endeavour no longer being listed on the ASX and there is a substantial diminution in the executive's duties and responsibilities / the executive ceases to be the most senior executive of the Company).</p> <p>The maximum STI is capped at 150% of TFR.</p>
Long Term Incentive (LTI)	<p>The maximum LTI grant will be 200% of the TFR as at 1 July in each grant year.</p> <p>Vesting will be assessed over a 3 year period against performance hurdles, and determined by the Board.</p> <p>The current LTI performance hurdles are: RTSR (ASX100) at 40%; ROFE at 40%; and EPS at 20%.</p> <p>LTI is retained on a pro-rata basis, subject to the performance hurdles, in the case of Death, Redundancy or Mutual Agreement and retained in full subject to performance hurdles in the case of Retirement. The LTI will vest in full in the case of a Trigger Event (as summarised above).</p>
Notice	The executive and the company are required to give 12 months notice in writing.
Other Terms	The contract also includes standard terms covering expense reimbursement, relocation, company policy adherence, conflicts of interest, confidentiality, intellectual property and moral rights, clawbacks and restraints (12 months) upon termination and non-solicitation.

For personal use only