

Mr Price CEO Stuart Bird to retire by year-end

Stuart Bird, who has been CEO of Mr Price Group since August 2010 and an executive director since September 2006, will be retiring at the end of the year.



Bird will be retiring as CEO on 31 December 2018 and as an executive director at the end of March 2019, shortly before turning 60 years of age, as has been anticipated by the Group's board of directors.

The company's CFO Mark Blair has been appointed to step into the role of CEO, effective 1 January 2019. Blair joined the Group as an executive director in 2006 and has held the office of CFO since 2007.

Chairman, Nigel Payne, paid tribute to Bird. "Stuart's 25-year career with Mr Price, and particularly the past decade under his leadership as CEO, has seen the Group grow into one of the top-performing retailers in Southern Africa, with a market capitalisation of over R60 billion. Over the eight years of Stuart's leadership earnings have grown at a compound rate of 18.8%. Stuart's success has been as a consequence of focusing on our customers and ensuring we provide the products that appeal to them. He has also taken key steps to create the infrastructure and capabilities upon which our future success will be built."



Vikesh Ramsunder to succeed David Kneale as Clicks CEO

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Payne congratulated Blair on behalf of the Board and all the partners in the Mr Price Group, stating: "Mark is well placed to lead the next phase of the Mr Price Group's growth and geographic expansion. He is deeply committed to our culture and values, and enjoys the support of a strong leadership team."