

26 March 2026

Co-operative Group Holdings (2011) Limited

Shirine Khoury-Haq to leave The Co-op Group, Kate Allum appointed Interim Group CEO

Co-operative Group Holdings (2011) Limited hereby notes the following update made today by its parent entity, Co-operative Group Limited. Co-operative Group Holdings (2011) Limited has made this announcement to ensure that holders of its listed securities are fully apprised of the update.

After almost 7 years at Co-op, including four years as CEO, Shirine Khoury-Haq has made the decision to step down. During her tenure, she led the business through significant transformation, including a 95% reduction in debt and a 30% increase in profit between 2022 and 2024.

She also led the organisation in fighting off a major cyber-attack in 2025. Since then, a multi-year strategy has been developed for Co-op's recovery post cyber and then through to an ambitious phase of growth. This will require long term leadership exceeding the tenure that Shirine intended at Co-op. Shirine will step down as CEO on March 29th and will support Kate Allum who has been appointed as the Interim Group CEO, during a transition period. Her departure date from the organisation will be confirmed in due course.

Shirine Khoury-Haq, said:

"It has been an honour to lead our Co-op as CEO. It is not only a commercial enterprise, but also deeply embedded in communities, doing right by them and our members every day. Following last year's cyber attack, the organisation is now ready to deliver on an ambitious strategy of stabilisation and transformation. This extends beyond the timeframe I had planned for my CEO tenure, and now is the right moment to hand over to leadership that can commit to seeing the strategy through.

"I want to thank all of our Co-op colleagues and members for their support over the years. I wish this wonderful organisation success in the future and, when the transition period is over, I look forward to continuing my relationship with our Co-op as a member owner."

Commenting, Debbie White, Group Chair, said:

"We thank Shirine for her leadership and for the significant contribution she has made to our Co-op, to our communities and to the co-operative movement during her tenure. The Board is grateful for her commitment and leadership, particularly during a challenging few years, and we wish her every success in the future."

Kate Allum, who is currently a Member-Nominated Director on the Co-op Group Board will become Interim Group CEO from March 30th, whilst a search is undertaken for a permanent successor to Shirine. Kate brings extensive Board-level and Executive leadership experience, with a strong track record of leading complex organisations through periods of change and transformation.

She has served as a Director on a range of Boards for almost 30 years, with a rich understanding of a number of sectors including food, recycling, higher education and water. Her 20 years of experience within the Food industry includes serving as Chief Executive of Cedo Limited and First Milk Limited, the

largest UK-owned dairy co-operative, giving her first-hand experience of leading purpose-driven, member-owned businesses at scale.

Kate has also held a number of non-executive directorships and is currently on the Board of Business Stream, Chair of Ballater Community Trust and Chair of The Scottish SPCA. Her deep understanding of the Co-op's governance, strategy and membership model will enable her to provide continuity and immediate focus to drive the business forwards during this interim period.

Commenting further Debbie White said:

"We are grateful to Kate in accepting this role, whilst a search begins for a permanent Group CEO to lead our Co-op. Her appointment reflects the Board's confidence in her ability to lead with clarity, stability and purpose, while continuing to champion the interests of our members, customers and colleagues."

Commenting on her appointment Kate Allum said:

"It is a privilege to step into the role of Interim Group CEO at such an important time for our Co-op. Ours is a business with a clear purpose, a compelling business strategy and a values-led approach to making a positive difference within the communities we serve across the UK. I look forward to working even more closely with our incredible colleagues, our members and the Board and National Members Council as we continue to strengthen our Co-op for the long-term."

ENDS

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About Co-op

Co-op Group is one of the world's largest consumer co-operatives, operating across food retail, funerals, insurance and legal services. Owned by 7 million active member-owners, Co-op exists to meet their needs and champion the causes they care about. With more than 2,300 food stores, 800 funeral homes and a wholesale business supplying around 8,000 additional outlets, Co-op employs 53,000 colleagues and generates annual revenues of over £11 billion. It is a recognised leader in ethical business and community-led programmes, creating long-term value for members and communities across the UK