

# **NEX Group announces new Group Chief Financial Officer and appointment of Global Chief Operating Officer to the Board**

**NEX announces today that Stuart Bridges, Group CFO, has stepped down from the Board and will be leaving the Company later in the year. Samantha Wren, currently Chief Commercial Officer for NEX Markets, has been appointed to the role and will join the Board effective immediately.**

NEX Group plc ("NEX"), (NXG.L), a financial technology company at the centre of global markets, announces today that Stuart Bridges, Group Chief Financial Officer, has stepped down from the Board and will be leaving the Company later in the year. Samantha Wren, currently Chief Commercial Officer for NEX Markets, has been appointed to the role and will join the Board effective immediately.

Mr Bridges commenced his role as Group Chief Financial Officer on 1 September 2015 and played a leading role in the Group's successful transaction with TP ICAP (formerly Tullett Prebon plc), which delivered £1.3 billion of shareholder value. The Board would like to thank Mr Bridges for the excellent job that he has done since joining and wish him all the very best for the future.

Ms Wren joined ICAP in 2009 as Group Treasurer and has held a number of senior finance, operational and commercial roles, including Chief Financial Officer and Chief Operating Officer of the Global Broking division. In March 2016, Ms Wren was appointed Chief Commercial Officer for NEX most recently supporting NEX Markets.

Prior to joining NEX, Ms Wren spent 14 years at Rank Group plc in a variety of finance roles and prior to that at Rentokil Initial plc. Ms Wren is a Chartered Management Accountant and holds a degree in Economics. She has been a non-executive director of City of London Investment Trust plc since 2015 where she is Chair of the Audit Committee.

Alongside this Ken Pigaga, Global Chief Operating Officer, joins the Board of NEX as a director, with immediate effect. This appointment reflects the recognition of the importance of Mr Pigaga's role leading the NEX transformation programme and the increased focus by the Group on technology and cyber security. As part of the transformation programme, NEX is focused on driving revenue growth, increasing its operating profit margin and delivering value to its shareholders.

Mr Pigaga was appointed Global Chief Operating Officer of ICAP in November 2013. He joined

ICAP in 2006 and served as Chief Operating Officer for ICAP Americas. He led various significant programmes focused on efficiency and control including the restructuring of the Global Broking business in 2014, the creation of ICAP's SEF and most recently led the complex task of separating the Global Broking business. In addition, Mr Pigaga played a pivotal role in the transaction with TP ICAP and led the early phase of the current transformation program. Prior to joining ICAP, Mr Pigaga was a managing director at J.P. Morgan focused on e-commerce activities. From 1991 to 2001 he worked at Goldman Sachs in several roles in emerging markets trading, portfolio structuring and e-commerce.

Michael Spencer, CEO of NEX Group, said: "I would like to personally thank Stuart for the significant role he played in securing the Transaction with TP ICAP. I have enjoyed working with Stuart and, with the rest of the Board, wish him the very best for the future.

"Sam's varied financial, operational and commercial experience positions her ideally for this role. Since joining us in 2009 she has consistently impressed the Board and executive management with her capabilities and talents and this has been recognised today with her appointment as Group Chief Financial Officer. We are delighted Sam is taking on the role at this exciting time in the company's growth.

"I am also delighted to welcome Ken to the Board. Ken has been a pillar of delivery and reliability since joining us over ten years ago. His role leading the transformation programme is a key priority for NEX and his promotion to the Board reflects its importance and our increased focus on technology."

There is no other information to be disclosed pursuant to LR9.6.13R.

ENDS

## **Notes**

As a result of this announcement, Stuart Bridges will no longer be standing for election as a director at the forthcoming annual general meeting and it is anticipated that Samantha Wren and Ken Pigaga will be proposed for appointment as directors by shareholders at this meeting.

## **Remuneration arrangements**

Details of Samantha Wren's and Ken Pigaga's total remuneration, including long-term incentives, will be published in the Company's 2017/18 Annual Report.

Contacts:

Alex Dee, Head of Investor Relations Bryony Scragg, Head of Media Relations Neil Bennett / Andy Donald, Maitland

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services underpin the entire trade lifecycle pre-, during and post-execution. Our electronic trading platforms are industry standards. Clients use our lifecycle management and information services to optimise portfolios, control risk and reduce costs. We partner with emerging technology companies to bring greater efficiency, transparency and scale to the world's capital markets. NEX is headquartered in London with offices around the world. For more information, go to [www.nex.com](http://www.nex.com)