



News Release

Appointment of new CEO

21 June 2022

John Wood Group PLC (**'Wood'** or **'the Company'**) announces the appointment of Ken Gilmartin as Chief Executive Officer (CEO), effective from 1 July 2022. Ken's appointment follows an extensive selection process that considered both internal and external candidates.

Following 15 years with Jacobs, Ken joined Wood as Chief Operating Officer in August 2021. In his time at Jacobs, Ken held a variety of executive, operational and project leadership roles. Most recently, he was Executive Vice President of the firm's People & Places solutions business, responsible for more than half of Jacobs' overall business portfolio, serving public and private sector clients across a wide range of end markets. With over 25 years' experience, Ken has worked internationally throughout his career including leading the delivery of major projects, and running major operations, in Europe, Asia, North America, and the Middle East.

Ken will succeed Robin Watson, who announced his intention to retire in April 2022. Robin will step down from the board effective 1 July 2022 and will remain with Wood until 30 September 2022 in an advisory role to support a smooth transition.

Roy Franklin, Chairman, said:

"Ken has brought a wealth of industry experience and excellent strategic and leadership skills to Wood, and I am delighted that he will be our new Chief Executive Officer. He has impressed the Board with the impact he has made over the last nine months, where he has brought clarity, structure and focus, and a strong client-centric mindset to the role, and by his drive to lead the development of Wood's future strategy. The Board believes he is a great fit for Wood, with the combination of skills and experience to lead the business through its next strategic phase."

"On behalf of the Board, I thank Robin for his many years of service to the company and wish him all the best in his retirement."

Ken Gilmartin, incoming Chief Executive, said:

"I joined Wood because I could see the great potential in the company, knowing the value of the skills and expertise required to deliver complex and critical projects, operations, and consultancy solutions. In my short time with the business, I have been impressed by the quality of our people, and the strength of our culture and our client relationships, which provide strong foundations on which to build in the years ahead. I believe we have an exciting future in front of us as we capture growth opportunities in energy security and sustainability and deliver value for our shareholders over the medium term."

"I will work with Robin on a seamless transition and thank him for the guidance he has given me over the last nine months".

Robin Watson, current Chief Executive, said:

"After ten years on the board of Wood and having reached an agreement for the sale of our Built Environment business, I am pleased that Ken will now lead the company into its next phase. I wish Ken and everyone at Wood all the best and a very bright future".

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FURTHER INFORMATION

Wood will make available the details relating to Robin Watson required by section 430(2B) of the Companies Act 2006 on our website. The arrangements comply with the Company's Directors' Remuneration Policy and includes a payment of £457,543 in respect of his salary and benefits for the unexpired period of his notice period that shall be made in October 2022. This payment is subject to mitigation in the event that Robin takes up a remunerated executive position elsewhere prior to 19 April 2023.

The relevant remuneration details relating to Robin will be included in the Directors' Remuneration Report in the 2022 Annual Report and Accounts.

Wood will include the details of Ken's remuneration arrangements in the 2022 Remuneration Report, but the key elements are as follows:

- Base salary of £750,000 per annum
- Benefits including an annual transport allowance of £12,360
- Eligibility for group income protection insurance, private medical insurance, and life assurance. These insured benefits are applicable to the wider workforce in the United Kingdom
- Pension contribution (or a fixed cash allowance in place of such contribution) of up to 9% of base salary, which is in line with the maximum pension rate applicable to the wider workforce in the United Kingdom
- Eligible to participate in Wood's annual bonus arrangements and for the remainder of 2022 he will have a maximum annual bonus opportunity of 175% of base salary
- Any annual bonus award for 2022 would be calculated pro-rata, with 50% calculated based on Ken's maximum entitlement (125%) and salary in his previous role and 50% calculated based on his maximum entitlement (175%) and salary in his role as CEO
- Eligible to participate in Wood's Long-Term Incentive Plan (the "LTIP"), subject to the rules and limits of the LTIP and performance conditions being met which will be set in line with the Policy. For the 2022-2024 performance period he will retain his maximum opportunity of 100% of his base salary as at 1 January 2022, as granted to him in his previous role. Any shares received would be subject to the applicable shareholding requirements

Ken will also receive a gross allowance of £150,000 to assist with his relocation to the United Kingdom, payable in three equal instalments on the normal payroll dates in July 2022, January 2023, and August 2023.

Ken will be required to build up and maintain a minimum shareholding equal to 250% base salary.

In relation to Listing Rule 9.6.13R(1), Ken has no current directorships of publicly quoted companies and no such directorships in the previous five years. In relation to Listing Rule 9.6.13R(2)-(6), there are no details to disclose in relation to Ken.