Janus Henderson
GROUP PLC

Announcement of change of Director and Chief Executive Officer

31 July 2018 – London

In accordance with ASX Listing Rule 3.16.1, the Board of Janus Henderson Group plc (the 'Company') confirms that Andrew Formica resigned as a Director and a Co-Chief Executive Officer of the Company, effective 1 August 2018, and Dick Weil was appointed as the Company's sole Chief Executive Officer, effective 1 August 2018.

Included in this announcement (in the format prescribed by the United States Securities and Exchange Commission) is a summary of material arrangements approved by the Board today in connection with this announcement.

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About Janus Henderson Group plc

Janus Henderson Group (ticker: JHG) is a leading global active asset manager dedicated to helping investors achieve long-term financial goals through a broad range of investment solutions, including equities, fixed income, quantitative equities, multi-asset and alternative asset class strategies.

As at 30 June 2018, Janus Henderson Group had approximately US$370 billion in AUM, more than 2,000 employees and offices in 28 cities worldwide. Headquartered in London, the company is listed on the New York Stock Exchange (NYSE) and the Australian Securities Exchange (ASX).

Further information
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Richard M. Weil

On July 31, 2018, Janus Henderson Group plc ("Janus Henderson") and Janus Management Holdings Corporation (the "Company"), a wholly-owned subsidiary of Janus Henderson, entered into a service agreement with Richard M. Weil, Chief Executive Officer of Janus Henderson (the "Service Agreement"). The Service Agreement became effective as of August 1, 2018.

Under the Service Agreement, Mr. Weil's annual base salary will be $650,000, and he will remain eligible to receive discretionary annual bonuses and incentive awards in accordance with the bonus and incentive schemes already in effect (and as revised from time to time). Mr. Weil will continue to receive benefits on the same basis as other executives and expatriate benefits through April 5, 2019, including certain tax equalization benefits. Mr. Weil and the Company must give the other party six and twelve months' written notice, respectively, prior to terminating Mr. Weil's employment. The Company may also terminate Mr. Weil's employment at any time by continuing to pay his annual base salary in lieu of notice or the remaining period of notice, as applicable. In certain circumstances, the Company may also terminate Mr. Weil's employment immediately and without any additional compensation. Upon a termination of employment by the Company without cause and, subject to the execution and non-revocation of a release of claims, Mr. Weil will receive twelve months' base salary, an amount equal to his discretionary annual bonus for the bonus year preceding the year in which the termination date occurs, and a discretionary annual bonus based on the attainment of the applicable performance metrics and prorated to reflect the portion of the year elapsing prior to the date of termination. In addition, upon such a termination, Mr. Weil's unvested equity awards will vest subject to the attainment of any applicable performance metrics and other applicable proration in accordance with the terms of the applicable plans and award agreements.

In connection with entering into the Service Agreement, Mr. Weil agreed to terminate and relinquish the right to receive any benefits under his change in control agreement with the Company.

The Service Agreement also contains the ability to suspend Mr. Weil for the duration of his notice period and a twelve month non-solicitation covenant, a twelve month non-competition covenant and covenants not to disparage and to cooperate with the Company. The covenants run concurrently with any such period of suspension.

The foregoing description of the Service Agreement is a summary of material terms only and is qualified in its entirety by the full text of the agreement which will be filed as an exhibit to our next quarterly report on Form 10-Q.

Andrew J. Formica

Andrew J. Formica ceased serving as Co-Chief Executive Officer and a member of the Board of Janus Henderson Group plc ("Janus Henderson"), effective as of August 1, 2018 (the "Transition Date"). In connection with Mr. Formica's resignation, HGI Group Limited (the "Company"), a wholly-owned subsidiary of Janus Henderson, entered into a settlement agreement with Mr. Formica, dated as of July 31, 2018 (the "Settlement Agreement").

The Settlement Agreement provides that, from the period commencing on the Transition Date and ending on December 31, 2018 (the "Separation Date"), Mr. Formica will remain an employee of the Company and serve as an Advisor to the Board of Janus Henderson. During this period, Mr. Formica will continue to receive his base salary and be eligible for employee benefits.

As of the Separation Date, and subject to the execution of a release of claims, Mr. Formica will receive a redundancy payment of £436,000 for loss of employment, an additional payment of £496,175 in lieu of his contractual notice period, his 2018 annual bonus based on the attainment of the applicable performance metrics, and a special bonus of $750,000. A portion of Mr. Formica's 2018 annual bonus and the special bonus will be subject to mandatory deferral in accordance with Janus Henderson's deferral scheme. As of the Separation Date, Mr. Formica will be entitled to receive continuation of substantially similar medical, dental, and vision insurance benefits for up to two years (or a cash payment in lieu) and outplacement services for six months. Mr. Formica's entitlement to any long term incentive awards or equity awards under any Janus Henderson equity plans will be treated in accordance with the applicable equity plans and award agreements, except that his unvested performance share units will vest based on attainment of the applicable performance metrics as of the Termination Date, provided that the performance vesting percentage will be no less than 52%, and will be deferred until the end of the original performance period.

The Settlement Agreement includes covenants not to solicit, not to disparage, to maintain confidentiality and to cooperate with the Company and its affiliates.

The foregoing description of the Settlement Agreement is a summary of material terms only and is qualified in its entirety by the full text of the agreement which will be filed as an exhibit to our next quarterly report on Form 10-Q.