



## **ASX Announcement**

1 February 2023

### **CEO UPDATE**

Leading value apparel specialty retailer Best & Less Group Holdings Limited (ASX:BST) (**BLG** or **the Company**) today announces that Chief Executive Officer Rodney Orrock will depart the business at the end of his current period of medical leave on 28 February 2023.

While Rod continues to make good progress in his treatment and recovery from lymphoma, he has decided to step down to prioritise his long-term health, a decision the BLG Board fully supports. The external search process for a permanent CEO is progressing well, with Jason Murray to remain as Executive Chair until a new CEO starts in the role.

Jason Murray said, "Rod has been an integral part of our business, a respected leader and valued colleague for the past seven years. He has played an instrumental role in establishing the BLG business as we know it today and setting us up for long-term success. While we are sad to farewell Rod from the team, we fully support his decision to prioritise his health. On behalf of the entire BLG team, I would like to thank Rod and wish him and his family well."

Rod will receive his accumulated leave entitlements and his six-month notice period will be paid out on 28 February 2023.

### **ENDS**

This announcement was authorised for release by the Board of Directors of Best & Less Group Holdings Limited.

#### **For further information:**

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#### **About Best & Less Group:**

Best & Less Group (BLG) is a leading value apparel specialty retailer with an omnichannel sales network comprising 245 physical stores and an online platform. BLG's aim is to be the number one choice for mums and families buying baby and kids' value apparel in Australia and New Zealand through its two trusted brands: Best & Less (in Australia) and Postie (in New Zealand).

For more information, visit BLG's investor site at [www.bestandlessgroup.com.au](http://www.bestandlessgroup.com.au)