

ASX Announcement

CEO Steve Donohue to step down

Sydney: Friday 27 September 2024

Endeavour Group Limited (ASX:EDV) today announces Steve Donohue will step down as Chief Executive Officer and Managing Director.

After 30 years with the business including more than six years as CEO, and following the successful demerger of Endeavour from Woolworths Group Limited in 2021, Mr Donohue and the Board have determined now is the right time for a new leader to take the Group into its next phase of growth.

The Board is engaging external advisors as part of a comprehensive process to identify a new Chief Executive Officer. Mr Donohue will remain in his position as CEO while the process is undertaken to assist with an orderly transition.

Chairman Ari Mervis said "Steve is a rare CEO who rose from the shop floor to the top job, and he will leave behind a significant legacy with Endeavour Group."

"His passion and drive is known throughout the company as well as the broader industry."

"Steve has a track record of success through a range of roles, and I wish to pay special tribute to his leadership of the organisation and his passionate commitment to making Endeavour a success."

Having led the amalgamation of joint venture ALH Hotels Group and Endeavour Drinks to form Endeavour Group in 2018, and subsequently stewarding the demerger from Woolworths and the listing on the ASX in 2021, Steve has led the company through its initial three financial years as a stand alone entity.

Mr Donohue said "Six years after we created Endeavour Group and with the strategy and culture well established as an independent company, now is the right time for me to pass the baton on to the next leader."

"It has been an immense privilege to lead this company and to have been a part of this business for three decades."

"I take great pride in the achievements of the company during my time as CEO and thank everyone at Woolworths and Endeavour who has supported me over many years. Together, we have created the leading company for social occasions, with unrivalled brands and hospitality venues."

Steve began as a summer casual in the second Dan Murphy's store in Alphington Victoria in 1994, before quickly rising through the ranks to take on a range of leadership roles across Endeavour Drinks and Woolworths Group. He was appointed to lead the foreshadowed Endeavour Group in 2018, after which the Group formally demerged from Woolworths in June 2021 and joined the ASX in its own right.

Mr Mervis said "While Steve is remaining with the business as the CEO search progresses, on behalf of the Board I would like to extend my sincere thanks to him for his long service and commitment to Endeavour over many years."

The release of this announcement was authorised by the Board.

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ANNEXURE

Mr Donohue will continue to receive his normal remuneration through to the end date of his employment. Following the end date Mr Donohue will retain his unvested deferred STI and LTI awards (appropriately pro-rated for part year periods taking into account the end date) which will remain subject to the terms and conditions of the relevant plans, including relevant performance measures, restriction periods and adjustment provisions. Other separation arrangements will be in line with his contractual entitlements (including statutory leave entitlements and 12 months' notice from today).

Further details will be provided in Endeavour's Remuneration Report.