

Press Release



24 September 2018

Great Portland Estates plc ('GPE') announces the appointment of Richard Mully as Non-Executive Chairman with effect from 1 February 2019. Richard Mully will succeed Martin Scicluna who will retire from the Board on 31 January 2019. Martin joined the Board in October 2008, becoming Chairman in March 2009. GPE announced Martin's intention to retire from the Board on 23 May 2018.

Richard Mully joined the GPE Board in December 2016 and has been appointed as Chairman following a selection process led by GPE's Senior Independent Director, Charles Philipps which involved consideration of candidates with the assistance of a leading search consultancy. Richard will become Chairman of the Nomination Committee from 1 February 2019 and will remain a member of the Remuneration Committee.

Richard Mully brings a significant wealth of Board and property experience as a Non-Executive Director at Standard Life Aberdeen, Deputy Chairman of the supervisory board of Alstria Office REIT-AG and previously serving as Senior Independent Director at St Modwen Properties, ISG and Hansteen Holdings. Following 12 years of banking experience focussed on property with County Bank and Bankers Trust, Richard spent 13 years as a principal real estate investor with Soros Real Estate Partners and Grove International.

Martin Scicluna said, "I am delighted that Richard has been selected to succeed me as Chairman and I wish him and the Company every success. It has been a privilege to serve on GPE's Board for the past ten years and I have thoroughly enjoyed working with Toby Courtauld and the GPE team. The Company is in great shape with its robust financial position enabling management to continue to capitalise on both internal and market opportunities".

Richard Mully said, "With management's strong track record, the quality of the portfolio and potential of the development pipeline, I look forward to working with the GPE team. On behalf of the Board, I would like to thank Martin for his valued contribution and stewardship over the past ten years. His wise counsel and collegiate approach both in and outside the Board room will be missed."

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