



## Chief Executive Officer Succession

11 December 2020 7:00 AM GMT

Following the March 2020 announcement of the pending retirement of current Admiral Group CEO, David Stevens, Admiral Group plc ("Admiral" or "the Group") announces the completion of a successful handover of duties to the Group CEO Designate, Milena Mondini de Focatiis, and that David Stevens will retire from his position and as a director of Admiral Group plc on 31 December 2020.

David will continue to work for Admiral in a part-time capacity, providing consultancy support on risk selection and as a board member of Admiral Financial Services Limited.

Annette Court, Admiral Group Chair, commented:

*'David co-founded Admiral in 1991 and has had an immeasurable impact on the Group. He has contributed enormously to all the elements that make Admiral so special and successful, including underwriting, product innovation, the unique Admiral culture and much more. We are delighted that David has agreed to continue to work for the Group in a part-time advisory capacity focusing on risk selection, financial services and diversification.'*

*'The CEO transition has gone very smoothly. Milena is deeply embedded in the Admiral culture with an entrepreneurial spirit, excellent people development skills, and a strong commercial track record having founded the Group's Italian insurer, ConTe, and further strengthened the Group's other European businesses. She will lead a very strong and experienced management team that is ideally positioned to take forward David's work and to build an even stronger Admiral for the future.'*