

Allan Leighton to become new Chairman of Pace plc

31 May 2011

Mike McTighe to retire after ten years on the Board

Pace plc today announces the proposed appointment of Allan Leighton as its new Non-executive Chairman and the retirement of Mike McTighe, who will be stepping down after ten years as Non-executive Director including five as Chairman.

The Board is pleased to have recruited Allan Leighton, former CEO of Asda and former Non-executive Chairman of the Royal Mail. Allan has today joined the Board as a Non-executive Director and is expected to be appointed Chairman over the summer months, allowing a period for Mike and Allan to undertake an orderly transition of responsibilities.

Mike McTighe commented, "I am proud to have played a significant part in Pace's turnaround over the past five years. Despite the recent setbacks Pace is well positioned for the long term and I am confident it will continue to lead the global digital TV market. The Board has undertaken a thorough and exhaustive search for my successor and it's terrific that we are appointing someone of Allan's calibre as the next Chairman of Pace."

Allan Leighton commented, "I've watched the Pace business develop with both its ups and bumps for 15 years. I've always felt there is a 'great technology company' in there. My task now with the Management and the Board is to deliver that 'great technology company' and the value that goes with it without the bumps. This process will start with a Strategic Review of the Company."

Neil Gaydon, CEO of Pace, commented, "Mike has played a key role in developing Pace's industry leadership position and I would like to thank him for his service and the guidance he has given to this business and to our management team. We are very excited to be welcoming Allan Leighton to the board; his track record of running businesses is outstanding, and we very much look forward to his contribution".

Additional Information for Shareholders

As part of the terms on which he is to be appointed, Allan has agreed to purchase £200,000 of Pace shares. Pace has agreed to make a share award to match Allan's own investment on a two for one basis, vesting after three years. An additional award over 600,000 shares has been made and will vest dependent upon share price performance over a four year period: 25% of this award will vest at 145p with full vesting at 190p. Both awards are subject to the shares being retained until at least the fifth anniversary of appointment. Full details of these awards will be provided in due course in accordance with Listing Rule 9.4.2(2).

Currently Allan is Deputy Chairman of George Weston Limited, holding company of Loblaw

Companies Limited. In addition he is Chairman of Danish jewellery company Pandora A/S, Deputy Chairman of Selfridges & Co Ltd, a Non-executive Director of British Sky Broadcasting plc and has just been appointed Chairman of Peacocks. There is no other information required to be disclosed pursuant to LR 9.6.13R in respect of Allan Leighton.

Allan Leighton Biographical Notes

Allan Leighton has a wealth of experience in chairing public company Boards. He was at Mars for 18 years and then supermarket group ASDA, transforming it from a £500 million company to one sold to US giant Wal-Mart for £6.2 billion in 1999. In 2002 he was personally appointed by the Prime Minister to turn around the loss-making Royal Mail. Allan stepped down from his role in March 2009, making him the Royal Mail's longest serving chairman.