

## **Severn Trent Plc announces James Jesic as next CEO, as Liv Garfield steps down**

Severn Trent Plc (“Severn Trent”) today announces that Liv Garfield is stepping down as Chief Executive Officer (“CEO”) and Executive Director of Severn Trent.

The Board is pleased to announce that following a rigorous internal and external evaluation process, which reflects effective long-term succession planning, James Jesic has been selected to succeed Liv. James is currently Capital and Commercial Services Director at Severn Trent and Managing Director of Hafren Dyfrdwy Cyfyngedig (“Hafren Dyfrdwy”). James will take over as CEO and join the Board from 1 January 2026.

Liv will step down from the Board on 31st December 2025. She will remain with the business until the finalisation of the financial year ending 31 March 2026 and will support James with a detailed handover of responsibilities, support and counsel to ensure a smooth transition.

Having made a strong start to the largest ever investment programme, Liv and the Board agree that this is the right time to transition to a new CEO. James is an exceptionally well-qualified internal successor to deliver the well-established plans for long-term and sustainable growth.

Liv steps down after leading Severn Trent into the start of its c£15bn price review period, a plan which was rated Outstanding by Ofwat, enabling record levels of investment in the water and waste networks across the Midlands. The company has recently been awarded the highest 4-star rating for environmental performance by the Environment Agency for the sixth year running.

James, a chartered engineer, joined Severn Trent as a graduate in 2003 and has since worked across the full breadth of the business. He was appointed to the Severn Trent Executive Committee in 2018, later becoming Customer Operations Director. In 2023 he became Capital and Commercial Services Director, responsible for delivering the Severn Trent’s multi-billion-pound capital design and delivery programme. James was also appointed to the Board of Hafren Dyfrdwy, Severn Trent’s licensed entity in Wales, in July 2020, taking on the role of Managing Director.

James has delivered industry-leading financial and environmental performance, and operational transformation across water and waste networks during his 22-year career at Severn Trent. He possesses a deep technical understanding of Severn Trent’s operations, and most recently played a leading role in expanding the commercial portfolio of the group, including the growth of Severn Trent’s renewables business, Green Power. James is a highly respected leader who embodies the values and culture of Severn Trent.

### **Christine Hodgson, Chair, Severn Trent Plc, said:**

*“On behalf of the Board, I would like to express our deep appreciation to Liv for 11 years of outstanding leadership. With her laser sharp focus on performance, she has transformed Severn Trent to be a recognised sector leader. She leaves the business in a strong financial and operational position, underpinned by a culture built on care, passion and an unwavering commitment to getting the job done. Liv is an exceptional talent and much valued colleague, whose impact will be felt for many years to come.”*

*After a thorough process, we are delighted to announce the appointment of James Jesic, a home-grown leader, who has already played a significant role in the success to date of Severn Trent. His*

*operational expertise and performance focus, along with his passion for our people, purpose and region, make him the ideal person to lead Severn Trent into our next phase.”*

**Liv Garfield, said:**

*“It has been a true privilege to be the CEO for the last 11 years. I love the business, and I love the people. I’m grateful to have led an incredible team of hard working and passionate individuals that make Severn Trent the very special company it is today.*

*I am proud that together we have become widely recognised as a sector leader and now have our largest ever investment programme ahead of us. I couldn’t be happier that James is taking the baton to lead the organisation through the next period of growth, and I know he will do an excellent job.”*

**James Jesic, said:**

*“I’ve been privileged enough to lead many parts of the business, and to now become CEO is an absolute honour. The pride I feel for Severn Trent and for the Midlands is huge. Not only have I grown my career within this business, but I’ve always been a Severn Trent customer.*

*Every day I see first-hand the passion and pride that Severn Trenters bring in delivering our service and I am excited to continue that for years to come, and lead the business forward into its next chapter, delivering for customers, the region and all of our stakeholders.”*

**Summary of arrangements in relation to Directorate changes**

**Remuneration Arrangements**

***James Jesic***

The Remuneration Committee considered the remuneration arrangements that would be appropriate to enable Severn Trent to recruit and retain a CEO who meets the criteria for the role within the Company's current shareholder-approved remuneration policy. The starting salary has been set at £775,000, compared to Liv’s salary of £873,200. Variable remuneration levels will match those of Liv’s current package, in line with the 2024 Remuneration Policy.

***Liv Garfield***

Liv will continue to receive her salary, pension and benefits as usual until the end of her employment with Severn Trent, and she will be eligible for a bonus for the 2025/26 financial year (which she will have worked in full) subject to performance and deferral in the normal way. She will be treated as a good leaver under Severn Trent’s incentive plan rules. Liv will remain subject to Severn Trent's 300% of salary post-employment shareholding requirement for 2 years after she steps down from the Board. Further details of remuneration arrangements in relation to Liv's departure from Severn Trent, which are consistent with the Group's directors' remuneration policy, will be disclosed on Severn Trent's website in accordance with section 430(2B) of the Companies Act 2006.

**Notes**

This announcement is being made pursuant to Listing Rule 6.4.6R.

There are no other matters to be disclosed under Listing Rule 6.4.8R in relation to James Jesic’s appointment.

This release contains inside information for the purposes of the UK Market Abuse Regulations.

The person responsible for making this announcement on behalf of Severn Trent Plc is Didar Dhillon, Group Company Secretary.

ENDS.