

Moneysupermarket.com Group PLC – New team to lead the business as Simon Nixon moves to deputy chairman and pre-close trading update

Moneysupermarket.com Group PLC
17 December 2008

Moneysupermarket.com Group PLC ("moneysupermarket.com" or the "Group"), the UK's leading price comparison web site, today announces a new team to take the business through the next stage of its development. Simon Nixon, founder and Chief Executive Officer, is to move to Executive Deputy Chairman focused on strategic innovation and development; this is proposed to happen on 25 February next year.

He will be succeeded as Chief Executive Officer by Peter Plumb, currently Managing Director of moneysupermarket.com's financial services business, who will be appointed to the Board of the Group as an Executive Director with effect from 1 January 2009.

Peter Plumb joined moneysupermarket.com in November 2008 after working for the Group as a consultant on international expansion and customer service projects. He is the former UK Managing Director of dunnhumby, the customer insights business. Prior to that he was general manager for Disney Europe and he has also held senior commercial roles in PepsiCo and Dyson.

The Group is strengthening its Board with two further Executive Director appointments. Graham Donoghue, the Managing Director of travelsupermarket.com, will join the Board as an Executive Director on 25 February 2009. Graham joined the Group in July 2008 from TUI Travel plc where he was New Media Director.

David Osborne currently Regional General Manager UK at easyJet, will join the Group as Marketing Director in March 2009 and will also join the Board. His experience includes senior marketing roles at ING Direct and Amazon.co.uk.

Together with Executive Director Paul Doughty (Chief Financial Officer) and Alan Cairns (Group HR Director) this will be the senior executive team to take the business forwards.

The Board of moneysupermarket.com is committed to ensuring a smooth transition and Simon Nixon and Peter Plumb will work closely together during the handover period.

The Board will also look to appoint further Non Executive Directors in due course.

Gerald Corbett, Chairman of the Board of moneysupermarket.com, said: "Since its flotation, moneysupermarket.com has become a bigger and more complex Group. With the entrepreneurial 'super-growth' phase over, the agenda for managing the business has changed. It is important now to improve what we have as well as to continue to grow the company. Over the last year we have put together a team of experienced professional managers to take the business forwards. Peter Plumb is a tried and tested general manager in international, marketing-intensive businesses. His role will be to lead the team.

"Simon Nixon founded moneysupermarket.com and has built it into what it is today. His is a fabulous entrepreneurial achievement and we look forward to working with him in his new role as Executive Deputy Chairman and continuing to leverage his vision and energy in the further growth of the business."

Simon Nixon said: "I have loved creating and building moneysupermarket.com over the past nine years and I intend to remain actively involved with the Group for the foreseeable future both as Executive Deputy Chairman and as a long-term shareholder.

"My core skills are as an entrepreneur – creating and building start-ups and working in innovative product development. I have chosen a new role which will allow me to continue to use those skills while creating the space for Peter, as the new Chief Executive Officer, to grow moneysupermarket.com further."

There are no details to disclose under paragraph 9.6.13(1) to (6) of the Listing Rules in relation to Peter Plumb, Graham Donoghue or David Osborne.

Pre-close trading update.

The Board confirms that the Group's trading position remains in line with the guidance given in the Interim Management Statement on 13 November and we are confident of being in the range of analysts' expectations for 2008. Trading in the fourth quarter has continued to weaken reflecting trends seen in Q3. The brand remains in excellent shape with visitor numbers well ahead of last year. Although the outlook is unclear we believe the strength of the Insurance and Travel verticals will continue to help compensate for the inevitable weakness of the Money vertical which is being impacted by the credit crunch. A further update will be provided with the announcement of the 2008 results. The company's financial position is strong with no debt and cash balances of over £70m.

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There will be a conference call for analysts at 8:30am. For dial in details please contact Tulchan (number below)

For more information, please contact:

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Editor's notes:

Peter Plumb (45)

Peter was appointed Managing Director UK of dunnhumby Ltd in 2006. His previous roles include General Manager of Europe Disney Consumer Products (Hardlines), International Director of Dyson Appliances Ltd, Sales Director and Business Development Manager of PepsiCo International and Management Consultant at Coopers & Lybrand & Andersen Consulting

David Osborne (43)

David has worked at easyJet since 2005, initially as Marketing Director UK and latterly as Regional General Manager UK. His previous roles include Head of Advertising, E-Business and Promotions at ING Direct, Head of Advertising and E-Business of Orange and Head of Brand Marketing of Amazon.co.uk. He has also held various senior marketing roles in the drinks industry including at Diageo plc.

Graham Donoghue (35)

Graham joined travelsupermarket.com from TUI Travel plc where he was New Media Director and before that Head of New Media for TUI UK Ltd. His previous roles include Head of Business Analysts at Destinex.com and Programme Manager at Airtours Holidays.