

## STOCK EXCHANGE ANNOUNCEMENT

5 April 2017

### **Significant corporate development, trading in line with expectations and Chief Executive succession announced**

DCC plc, the leading international sales, marketing and business support services group, today issues an update ahead of its full year results announcement for the financial year ended 31 March 2017, scheduled for 16 May 2017.

#### **A significant period of corporate development for DCC**

DCC has today separately announced the acquisition of Shell's LPG business in Hong Kong and Macau.

The acquisition of Shell's LPG business in Hong Kong and Macau for an enterprise value of HK\$1.165 billion (c. £120 million) is consistent with DCC Energy's ambition to build a substantial presence in the global LPG market. The acquisition represents a further strengthening of our relationship with Shell and gives DCC a strong market position in Hong Kong and Macau. It is also DCC's first material step in building its business outside of Europe and gives DCC a platform for development in the growing LPG market in Asia.

It has been a particularly active period for development in DCC, with over £550 million now committed to acquisition expenditure across DCC Energy, DCC Healthcare and DCC Technology since the Group's last annual results announcement in May 2016.

#### **Trading update**

Since DCC issued its IMS on 7 February 2017, the trading performance of the Group has been in line with expectations. Consequently, DCC continues to expect that both operating profit and adjusted earnings per share for the year ended 31 March 2017 will be significantly ahead of the prior year and in line with current market consensus.

#### **Chief Executive succession**

DCC is announcing today that Tommy Breen, who became Chief Executive in May 2008, has decided to retire from the Group after over 30 years of service. He will stand down from his position and from the Board following the conclusion of DCC's Annual General Meeting on 14 July 2017. Tommy will be succeeded by Donal Murphy, Executive Director and Managing Director of DCC Energy, DCC's largest division.

Donal Murphy joined DCC in 1998 and has held a number of senior leadership roles across the Group. Prior to his current role he was the Managing Director of DCC Technology and assumed his current role as Managing Director of DCC Energy in 2006. He has led the very significant growth of the Energy division and its transition from a small UK and Irish business to a substantial international business operating in ten countries. He joined the DCC Board in 2008.

**John Moloney, Chairman of DCC plc, said today:**

*“I would like to thank Tommy for his exceptional leadership as Chief Executive and his dedication and commitment to DCC since he joined the Group over 30 years ago. Under Tommy’s stewardship the Group has gone from strength to strength, with sustained growth in the Group’s operations, operating profit, cash flow and dividend, and the development of market leading positions in its Energy, Healthcare and Technology divisions. This has been done whilst all the time maintaining the focus on returns which has been a hallmark of DCC since its foundation. During Tommy’s tenure as Chief Executive, DCC has generated very substantial returns for shareholders with a TSR of approximately 660%. He leaves DCC in excellent shape and on behalf of the Board I would like to wish Tommy and his family every success in the future.*”

*The comprehensive process to identify Tommy’s successor was led by the Nomination and Governance Committee, with the assistance of an executive search firm. Following this process, the Committee made a unanimous recommendation to the Board that Donal be appointed as DCC’s next Chief Executive. Donal has had a long and very successful career in DCC. His track record and in-depth knowledge of the Group across all areas of operations will enable a seamless transition and leaves him very well placed to continue the successful development of the business.”*

**Tommy Breen, Chief Executive of DCC plc, said today:**

*“I have been extremely fortunate to have worked for DCC for more than 30 years. I would like to recognise and thank all of our directors and employees, past and present, for their support and commitment during my time with the Group and most particularly during my tenure as Chief Executive – it is they that have created the success that DCC has achieved so far. Given that DCC has been such an important part of my life for over 30 years I will be sad to leave but believe now is the right time and I am very pleased to be handing over to Donal, who has been such an important part of our success since he joined the Group 19 years ago.”*

**For Reference:**

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**Notes:****Inside Information**

This announcement contains inside information for the purposes of Regulation (EU) No. 596/2014 on Market Abuse.

**Remuneration**

Full details of both Donal Murphy's and Tommy Breen's remuneration arrangements will be included in the 2017 Remuneration Report, which will be published in June 2017.

**About DCC plc**

DCC plc is an international sales, marketing and business support services group headquartered in Dublin with operations in Britain, Continental Europe and Ireland. DCC has four divisions - DCC Energy, DCC Healthcare, DCC Technology and DCC Environmental. In the financial year ended 31 March 2016, DCC generated revenue of £10.6 billion and operating profit of £300 million. The DCC Group currently employs approximately 11,000 people in 15 countries. DCC's shares are listed on the London Stock Exchange and are included in the FTSE All-Share Index and the FTSE 100 Index.