

## **JLG Group PLC signals growth plans with senior hires**

03 November 2018

**Fintech lender appoints new Deputy CEO, CFO and Director of Card Services**

**Appointments signify growth plans and succession planning, as current FD announces retirement and Founder and current CEO moves to Chairman role**

JLG Group has announced a range of senior level appointments, adding a new CFO, Director of Card Services and a Deputy CEO who will take the helm at the end of Q1 2019.

The appointments will drive JLG's growth plans in 2019 and beyond, as the SME-focused fintech lender continues to grow and move into new markets – building a more traditional corporate structure while retaining its 'entrepreneurialism' that its founders believe led to its success to date.

**Max Ward**, who is scheduled to become Chief Executive at the end of Q1 next year, brings significant experience working in and building high growth teams at GE Capital, Barclays and private-equity-backed challenger bank, Aldermore. A qualified accountant by profession, Max will lead enhancement of the team, operating model and debt/equity structure.

As Max takes the role of CEO from April, current CEO and Founder of JLG, John Davies will become Chairman supporting the new team.

**Ian Savage** has been hired as CFO and will take over as Group Financial Director at the end of Q1, when incumbent Robert Boot retires after six years with JLG. Ian's most recent roles include CFO of CashFlows Europe and The Sigma Financial Group. He has specialised for over a decade in high growth institutionally backed financial services businesses.

**Mike Smith** will take on a newly created role for JLG as Director of Card Services, having held long-term roles as a Director of Raphaels Bank and formerly at NatWest and the Post Office – where he was Head of Banking.

**John Davies, Founder & CEO of JLG Group, commented:**

“The needs of a young business are very different to a more established company and to fulfil the ambitious growth plans we have we need people with experience of growing larger companies. All three appointments are perfect for our long-term ambitions in this regard.

“I'm excited for what Max, Ian and Mike will bring to their respective roles. While I'll still be actively involved, I look forward to these new faces bringing fresh thinking and even more drive to the business.”

**Max Ward, Deputy CEO added:**

“SME business owners still find financing and growing their businesses far tougher than it should be. We continue to see the high street banks support for small businesses contract and the opportunity to help business owners is expected to only grow in a post-Brexit environment. I'm excited at the scale of what we have achieved already in 2018 and what we, as a team and a business, can deliver in 2019 and beyond by building on a proven, solid foundation and staying true to our principle of supporting the underserved small business owner with products and services that delivers working capital in a manner more efficient than any of the wider market.

The Directors of the Issuer accept responsibility for the contents of this announcement.

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