

4th February 2020

BRIGHTHOUSE APPOINTS ALAN GULLAN AS INTERIM CEO

BrightHouse has, today, announced that Alan Gullan has been appointed to the position of Interim CEO, subject to approval by the Financial Conduct Authority.

Following a rigorous recruitment process, Mr. Gullan was selected by the Board for his extensive experience in corporate restructuring. He succeeds Anth Mooney, whose resignation was announced on 9 January 2020.

Stuart Deane, Chair of BrightHouse, said: "I am delighted to welcome Alan to the BrightHouse team. Following the strategic work undertaken by Anth last year, it is clear that the company is in need of major change if it is to have a sustainable future.

"Alan's extensive experience of successfully undertaking large-scale restructuring projects is exactly what BrightHouse needs at present. We have spent a great deal of time with Alan through the recruitment process and his insight, drive and ability to motivate teams are already evident to us all."

Alan Gullan said: "Although BrightHouse presently faces significant challenges, the company is uniquely positioned to be a responsible regulated lender. It is well-placed in its market and its valuable assets include long-standing, committed and knowledgeable employees, a loyal customer base, substantial physical infrastructure and a sound relationship with the FCA. My principal challenges are to, first, protect and, second, rebuild the value in the business. I am looking forward to working with the BrightHouse Board, employees and stakeholders to deliver those outcomes."

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About BrightHouse:

BrightHouse is the UK's leading rent-to-own retail chain, providing quality branded domestic appliances, technology products and household furniture to customers on affordable weekly payments. A major employer in local communities, BrightHouse has more than 240 stores nationwide and some 2,400 colleagues.

More information about the business can be found on the BrightHouse Group website:
www.brighthousegroup.co.uk