

Grainger plc

Peter Couch – Chief Operating Officer

Further to the announcement of the 13th January 2014, the company is disclosing details of payments to be made to Peter Couch following his termination of employment on the 31st January 2014.

Contractual Payments

In accordance with his current service agreement and the company's remuneration policy, Mr Couch will receive a termination payment based on the value of his salary, contractual pension contributions and contractual car allowance that would have accrued to him during his 12 month contractual notice period.

Payments will be made monthly and subject to mitigation.

PILON	£271,625
Pension	£ 40,743
Car Allowance	£ 15,000

Enhanced redundancy pay £ 70,518

This payment has been calculated using the company's standard enhanced redundancy policy which applies to all employees and is based on actual weekly pay.

The Chief Operating Officer position will cease to exist on the 31st January 2014.

LTIP

Performance related share options under the company's Long Term Incentive Plan. Depending on the LTIP performance conditions being met, the number of shares Mr Couch will receive will be pro-rated to the date of cessation of employment in accordance with the rules of the LTIP approved by shareholders.

Employee Contributory Share Schemes

Any entitlements under the company's Employee Share Incentive and SAYE plans in accordance with the rules of these schemes.

This information will be shown on the company's website in accordance with Section 430(2B) of the Companies Act 2006.