



## **Admiral Group's UK Insurance CEO, Cristina Nestares, to step down – succeeded by Deputy CEO, Alistair Hargreaves**

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Admiral Group announces that Cristina Nestares is stepping down as CEO of its UK Insurance business and Alistair Hargreaves, currently the Deputy CEO of UK Insurance, is to be appointed CEO, subject to regulatory approval.

Cristina Nestares joined Admiral to set up the Group's Spanish business in 2005 and has been the UK Insurance CEO since 2016. Having successfully steered the business through the pandemic and the last insurance cycle, Cristina has decided that, for her and her family, now is the right time to leave to be able to spend more time in her native Spain.

Alistair Hargreaves joined Admiral in 2008 and has held a number of senior roles including Chief Operating Officer of UK Insurance before being appointed Deputy CEO of UK Insurance in 2022. In this role, Alistair had overall responsibility for key customer-facing functions, including Operations and Claims, and leading the product diversification strategy.

**Milena Mondini de Focatiis, CEO of Admiral Group, said:** "Under Cristina's leadership the UK business has continued to build on its position as one of the UK's leading insurers. Cristina has a long history of commercial success and leaves behind a business in great shape.

I am pleased to appoint Alistair Hargreaves as CEO of our UK insurance business. We have a talented leadership team, and this is consistent with our strong track record in succession planning and internal talent management.

Alistair's significant leadership experience and extensive knowledge of our customers, colleagues, products and strategy make him the best person to lead this business. The Board, the management team and I look forward to working even more closely with Alistair to execute our current plans as we continue to deliver for our growing customer base.

On behalf of everyone at Admiral, I would like to thank Cristina for the significant contribution that she has made to the Group over the last two decades. I will miss her energy, passion and customer focus, and we all wish her the very best for the future."

**Cristina Nestares, departing CEO of UK Insurance, said:** "It has been a privilege to lead the UK business for the last eight years. The business is filled with incredible colleagues who have been key to the growth and diversification of the business. I've had the honour of holding a range of leadership roles within the Group and I'm really proud of everything our colleagues have delivered for customers and our commitment to always do the right thing for them. I wish Alistair, the team and everyone at Admiral every success."

**Alistair Hargreaves, CEO of UK Insurance, said:** "It is an honour to be able to step up and lead the business which I've worked at for almost two decades. I would like to personally thank Cristina for the support and counsel she has given me over the years. Admiral is a great organisation and I'm looking forward to working with my colleagues to drive growth and continue to be there for our customers when they need us the most."

**ENDS**

### **Notes to Editors**

#### **About Admiral Group**

Admiral Group plc is a FTSE100 global financial services company offering motor, household, travel and pet insurance as well as personal lending products. Established in 1993 in the UK, the Group now has offices in Canada, France, Gibraltar, India, Italy, Spain, and the US.

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