

6th August 2019



Ashley House plc
("Ashley House" or the "Company")

Directorate Change

After 28 years' service, Stephen Minion, one of the original directors and shareholders of the Company has stepped down from the Board of Ashley House plc with immediate effect. Stephen is Chairman and major shareholder in Invescare Limited, a company that has an outstanding loan to Ashley House. Furthermore, Stephen is Chairman and shareholder of Wildlife Group, a company which is a potential customer of the F1 Modular business and he is also Chairman and shareholder in Partnering Health, a company in which Ashley House has a 33.3% stake. Following the announcement by the Company last week, Stephen has been advised that conflicts of interest may arise by virtue of the Company considering certain funding solutions and that these potential conflicts are best avoided by his resignation from the Ashley House board. Stephen continues to be a shareholder in Ashley House, he remains fully supportive and will continue to work with the Company as a shareholder and through its relationship with Invescare, Wildlife Group and Partnering Health.

Stephen Minion commented: "Clearly I am disappointed to have to step down but the various potential conflicts I have make this the best course of action to preserve good governance. As a major shareholder I continue to fully support Ashley House and intend to work as a close ally of the Company into the future."

Chris Lyons, Chairman said: "Steve has been a major part of Ashley House's history through founding it, then acting as managing director and most recently as a non-executive director. We look forward to continuing to work with Steve, albeit in a changed capacity and sincerely thank him for everything he has done for the business."

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