

MATTHEW LESTER

Major Career Roles

Chair, Kier Group plc
Chair, Czarnikow Group Ltd
Independent Non-Executive Director, ICG plc
CFO, Royal Mail Group plc
CFO, ICAP plc

Other Career Highlights

Independent Non-Executive Director, Man Group plc
Independent Non-Executive Director, Barclays plc
Independent Non-Executive Director, Capita plc
Group Controller, Treasurer and other senior finance role, Diageo plc

Matthew Lester is an experienced chair, board director and former FTSE 100 CFO with a track record of leading complex transformations, strengthening balance sheets and building constructive relationships between companies and their investors. He has deep experience across Financial Services, Logistics, Branded Goods and infrastructure, having operated at board level through periods of significant strategic, operational and regulatory change.

Matthew is Chair of Kier Group, a leading UK infrastructure and construction services business, a role he assumed in 2020 as the company reset its strategy and capital structure. He Chairs Czarnikow, starting in 2025, a global private business, involved in the logistics and financing of a wide range supply chains. He is also a Non-Executive Director and Chair of the Audit Committee at Intermediate Capital Group, bringing rigorous oversight to a diversified, global alternative asset manager. Previously he has held Non-Executive Director roles at Barclays, Man Group and Capita, serving on and chairing key board committees and contributing to governance, risk and capital discussions.

His executive career culminated as Group Chief Financial Officer of Royal Mail, where he led the finance function through preparation for and execution of its transformation and privatisation via IPO. This, combined with his earlier role as CFO of ICAP, the FTSE 100 financial services group, has given him extensive experience in reorienting business models, improving capital efficiency and communicating complex change to investors, regulators and employees. Earlier in his career he spent a decade at Diageo in a series of senior finance roles, including Group Controller and Treasurer, building a strong foundation in global corporate finance, performance management and treasury operations.

Matthew has also played an important role at the interface between companies and the investment community. He chaired the FTSE 100 Group of CFOs Investors and Markets Committee and continues to support more effective engagement between institutional investors and boards as a Senior Adviser to Federated Hermes.

Matthew brings deep cross-sector expertise in:

• Financial services, capital markets & alternative assets – senior executive and non-executive roles at ICAP, Intermediate Capital Group, Barclays and Man Group.
• Logistics, Business services and Infrastructure– chairing Kier Group through its transformation and recover and serving on boards across complex, contract-driven businesses
• CFO leadership, IPOs & transformation – leading Royal Mail's finance function through privatisation and driving strategic and financial reorientation. He knows what good looks like and how to deliver it, based on significant learning from Diageo and implementing it at major companies going through their own transformation.
• Investor engagement & stakeholder management – bridging companies and institutional investors through formal roles and advisory work on market communication and stewardship.

He is recognised for his calm judgement, analytical clarity and practical understanding of what it takes to navigate capital markets, drive performance and maintain trust with stakeholders over the long term.