

Kroger announces David Kennerley as incoming CFO

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The Kroger Co. announced its succession plan for Chief Financial Officer.

David Kennerley, senior vice president and CFO for PepsiCo Europe, will succeed Todd Foley as senior vice president and chief financial officer, effective April 3. Kennerley will join Kroger on March 10 as senior vice president while Foley continues as interim CFO through the end of Kroger's fiscal year 2024 reporting cycle. Foley will remain a senior vice president of the company and continue to serve on the senior leadership team to support the company during this transition period until the end of Kroger's first quarter.

"Consistent with Kroger's history of thoughtful succession planning, David and Todd will transition seamlessly to ensure Kroger continues to deliver on its go-to-market strategy, providing access to fresh, affordable food for families across America and, by doing so, creating long-term shareholder value," said Rodney McMullen, Kroger's chairman and CEO.

Kennerley joined PepsiCo in 2001 as a manager in the International Corporate Finance/Treasury Department, where he was responsible for all treasury activities in Western Europe. In 2005, he moved to the U.K. business as a business development director and subsequently held various roles across Planning and Commercial Finance. Kennerley became the company's

senior finance director for the newly created Global Beverages Group in 2011, and he moved into the North American Beverages business the following year. Kennerley held many roles across Commercial Finance before being appointed to SVP Finance for the company's North American Bottling business. He was named CFO, Europe in March 2020.