

Serco appoints Mark Reid as Group Chief Financial Officer

2 months ago



Serco Group plc has announced that Mark Reid will join its Board as Group Chief Financial Officer on 6 March 2026, succeeding Nigel Crossley, who will retire and step down from the Board on 5 March 2026 after 11 years with the company.

Mark will join Serco from Proximus, the Belgium-based telecommunications group listed on Euronext, where he currently serves as Group Chief Financial Officer. He has held the role for nearly five years and also acted as interim Chief Executive of Proximus' international division alongside his CFO responsibilities. In 2024, Proximus reported revenues of €6.4bn and has a current market capitalisation of €2.3bn.

Mark brings more than 20 years of international finance experience, having previously held senior roles at Liberty Global, Virgin Media, British Airways and Yahoo Inc. His background includes extensive experience working across North America, Europe and the UK, as well as with both government and private sector organisations.

Nigel Crossley will step down as Group Chief Financial Officer at the age of 62, having delivered Serco's 2025 results. He will oversee a full handover ahead of Mark joining the business on 9 February 2026. Mark will formally assume the role of Group Chief Financial Officer and join the Board as an Executive Director on 6 March 2026.

Anthony Kirby, Group Chief Executive, said: "On behalf of everyone at Serco, I would like to thank Nigel for all his hard work, and financial leadership over the 11 years he has been with us, and for the support he has been to me. He leaves the Group's finances in a great position; we have a strong balance sheet, good cash generation and have delivered revenue, profit and margin growth over recent years, as well as

establishing a strong team of finance leaders across the business.”

Commenting on the appointment of Mark Reid, he added: “I am delighted we have someone with Mark’s skill, background and track record joining Serco. Mark has experience of living and working in North America, Europe and the UK as well as working with government customers and private businesses alike. I am confident he will be a great addition to both the business and the Board.”

Keith Williams, Chair Designate and Non-Executive Director, said: “Mark is an experienced CFO with a great background and will be an excellent addition to the Board and the business. On behalf of the Board and all colleagues at Serco, I would like to thank Nigel for his commitment to the organisation where he has played an instrumental role, strengthened our financial foundations and built a talented and experienced Finance team. We wish him well in his future.”

Mark Reid said: “Serco delivers important solutions for its customers and society on a daily basis and to have the opportunity to be part of that is an incredible privilege for me. I am thrilled to be joining the Serco team and look forward to being able to contribute to their important mission from February 2026.”