



HELEN FRASER RETIREMENT ANNOUNCED AS TOM WELDON STEPS UP AT PENGUIN

London, 6 July 2009... It is announced today that Helen Fraser, managing director of Penguin Books, is to retire at the end of 2009 after almost thirteen years with the company. Tom Weldon, currently managing director of Penguin's General Division, moves up into a newly-created position as deputy chief executive of a restructured Penguin UK business.

Helen joined Penguin at the beginning of 1997 as managing director of the General Division. She arrived from Reed Consumer Books, where she had been managing director, bringing with her a new senior commissioning team and a number of best-selling authors including Marian Keyes, Jane Green and Nicci French. Under her leadership, Penguin General grew from £35m to £50m in four years and became the commercial powerhouse within the company. In 2001, Helen took over the management of all three Penguin divisions – Penguin General, Penguin Press and Puffin, building them all steadily. With Helen at the helm, Penguin grew its stable of highly successful repeating brand name authors, as well as nurturing its writers of literary distinction; a new imprint, Fig Tree, was created with great results and a new business, Penguin Ireland, launched - becoming the number one Irish publisher in just four years; the Penguin Classics flourished and serious non-fiction at Allen Lane prospered; Puffin was reinvigorated with a new managing director and the company embraced a new period of marketing and digital innovation.

In 2005, Helen oversaw Penguin's high profile 70th birthday celebrations and in 2007 collected the Publisher of the Year award for Penguin. Helen's time at Penguin is also marked by her commitment to the wider global Penguin family. Her relationships with colleagues around the world helped to cement the company's unique position as a global publishing brand, and made Penguin's authors best-sellers in many territories.

Under Helen's leadership Penguin has also driven the industry agenda on both environmental action and diversity issues. Helen has chaired the cross-industry environment group, set up diversity internships and given her time to pan-industry committees such as the BA/PA liaison group, the London Book Fair and BA (now BIC) conference steering groups.



Helen Fraser said: “Now seems like a good moment to move on. I have just turned sixty, and have spent 13 very happy years at Penguin. My senior team are all in their forties, and I feel they need the kind of run I have been lucky enough to have, in order to shape Penguin for the future. I also want to leave while I am young enough and fit enough to have a real go at the next life stage. Penguin is looking in great form so far in this challenging year, and we have what must be the best list we have ever had this autumn, so it feels good to be going out on a high.”

John Makinson, chairman and chief executive of the Penguin Group, paid tribute to Helen: “Helen is the author of one of the great reformations in British publishing. Her arrival at Penguin in 1997 heralded fresh thinking, a real clarity of purpose and a determination to be the best. The prizes and the profits all followed. For thirteen years she has delivered publishing that is thoroughly original, and yet distinguished and commercially successful. She has led her business with a loyal and brilliant team, who now have the opportunity to take the company forward, and to make the quality and diversity of Penguin’s publishing a fitting legacy to the most decent and intelligent publisher any of us has known.”

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