

Associated British Foods appoints M&S finance boss Tonge as CFO

Primark owner Associated British Foods (ABF) has appointed M&S finance head Eoin Tonge as CFO succeeding John Bason who will retire and will step down from the company's board.

Tonge who has held the position of CFO at high street retailer M&S since June 2020 was previously head of finance at convenience foods manufacturer Greencore and managing director and chief strategy officer of its grocery division.

George Weston, CEO of ABF, said: “[Eoin’s] extensive knowledge and experience of both retail and food industries [along with his energy and broad understanding of business make him an ideal successor to John as finance director. I am confident he will make a strong contribution to the senior management team and to the business.](#)”

After stepping down from the board, Bason will take the role of chairman of the strategic advisory board and senior advisor at Primark.

The new Primark strategic advisory board will provide consultation to Primark boss Paul Marchant and will have members chosen for “specific and relevant areas of expertise” according to ABF.

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Last month, Primark said that sales in the third quarter were up 81% on the previous year when the [majority of its stores were blighted by pandemic lockdowns as customers returned to purchase new office and holiday clothing.](#)

Tonge said: “ABF has a prestigious heritage, a strong sense of purpose and an exciting portfolio of diverse businesses.”

Bason added: “[It has been a privilege to be finance director of ABF in a period that has seen considerable development of the group.](#)”

“I have enjoyed my time at ABF hugely and I’d like to thank my team for their support and to recognise the many colleagues with whom I have worked. I’m now looking forward to working closely with Paul and his leadership team to deliver on Primark’s full potential.”