

# Diageo's Ivan Menezes to step down as chief executive

Multinational spirits giant Diageo has appointed its first female chief executive after announcing the retirement of Sir Ivan Menezes after a decade in the top job.

Debra Crew will step up from her current position as chief operating officer and lead the FTSE 100-listed business from July 1.

Mr Menezes joined Diageo, which owns brands including [Johnnie Walker](#), Smirnoff and [Guinness](#), when it formed in 1997 and has spent more than 25 years in senior positions.

He took home a pay packet of more than £7.8 million in the year to June 2022, which included his fixed salary, an annual bonus and a long-term incentive of £3.85 million.

Mr Menezes has been at the helm of Diageo during a period of significant growth, the firm said, with it now selling more than 200 brands in 180 markets.

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He was made a knight for services to business and to equality in the King's 2023 [New Year Honours](#) list.

Meanwhile, Ms Crew has held senior positions at tobacco company Reynolds American and [PepsiCo](#) and previously served as an officer in the US army.

She is set to join Diageo's board when she takes on the top role and will work alongside chief financial officer Lavanya Chandrashekar.

Diageo was named the top company for female representation at board level in the FTSE Women Leaders Review in February.

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Diageo chairman Javier Ferran said: "The board is enormously grateful for Ivan's contribution over the past decade. Under his stewardship, Diageo has consistently delivered a truly impressive performance to become one of the most respected businesses in the world.

"The board has diligently planned for Ivan's successor, and we are delighted to have appointed a leader of Debra's calibre to the role.

"Debra has been a highly valued member of Diageo's leadership team in recent years with an impressive track record of delivery both at Diageo and across other global consumer goods companies.

"I have no doubt that Diageo is in the right hands for the next phase of its growth."

Mr Menezes added: "It has been an enormous honour leading Diageo over the past decade. I am delighted to be handing over the reins to Debra."