

# UK telecoms group BT says chief executive to step down

June 8 2018

---



BT last month said it plans to axe thousands more jobs to slash costs

BT, the British telecoms and television broadcasting company, said Friday that its chief executive Gavin Patterson would depart his role later this year, following shareholder unrest over the group's outlook.

"The Board is fully supportive of the strategy recently set out by Gavin and his team," BT chairman Jan du Plessis said in a company statement.

He however added that "broader reaction" to recent results "demonstrated to Gavin and me that there is a need for a change of leadership to deliver this strategy".

BT last month said it plans to axe thousands more jobs to slash costs and move out of its historic London headquarters.

BT has in recent years launched a costly push into broadcasting live Premier League football matches, hurting the group's bottom line.

As well as launching BT Sport during his five years as [chief executive](#), Patterson also purchased mobile operator EE from Deutsche Telekom and Orange in a £12.5-billion (\$16.8-billion, 14.2-billion-euro) deal.

It meanwhile took a recent sizeable financial hit after improper accounting transactions were uncovered at its troubled Italian division.

© 2018 AFP

Citation: UK telecoms group BT says chief executive to step down (2018, June 8) retrieved 3 July 2024 from <https://phys.org/news/2018-06-uk-telecoms-group-bt-chief.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.