

**John Menzies plc**  
**("Menzies" or the "Company")**

**Completion of Disposal**

5 September 2018

Menzies is pleased to announce that the disposal of Menzies Distribution, its print media division, to investment funds managed by Endless LLP, for an enterprise value of £74.5 million on a cash and debt free basis (the "Disposal"), has completed. The Disposal creates a pure play global aviation services business that is operating in a structural growth market and marks Menzies' exit from the market for print media and retail logistics.

The Disposal was originally announced on 26 July 2018 and further details were set out in a circular sent to the Company's shareholders on 30 July 2018. The Disposal was approved by the Company's shareholders at general meetings held on 22 August 2018.

Following completion and as previously announced, Menzies will now revert to a more standard executive structure and is delighted to ratify the appointment of Forsyth Black as Chief Executive Officer of the Company with immediate effect. Forsyth has been with Menzies for 17 years and will now focus his energies on continuing to grow our Aviation business in a market with strong growth dynamics.

Forsyth Black, CEO, said:

"I am delighted to have concluded our strategic realignment that will see the creation of John Menzies plc as a global pure play aviation services business. I believe we are well-placed to deliver our growth ambitions in the structurally growing aviation services market and I am very proud to now lead the business forward as its CEO together with the support of my team."

**Contacts:**

**John Menzies plc**

Giles Wilson, Chief Financial Officer

John Geddes, Group Company Secretary & Corporate Affairs Director

T: 0131 459 8018

**Rothschild & Co** (Financial Adviser and Sponsor to Menzies)

Neil Thwaites, Sabina Pennings

T: 020 7280 5000

**Numis Securities** (Joint Broker to Menzies)

Christopher Wilkinson, Michael Burke

T: 020 7260 1000

**Shore Capital** (Joint Broker to Menzies)

Mark Percy, Toby Gibbs

T: 020 7408 4090

**FTI Consulting**

Jonathon Brill, Alex Beagley

T: 020 3727 1000

**Important notice**

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