

John Menzies plc

("the "Company")

PDMR Notification

6 September 2018

Notification of Transactions by Persons Discharging Managerial Responsibilities ("PDMRs")

Following approval of the Company's 2018 Value Creation Plan (the "**2018 VCP**") at a general meeting of its ordinary and preference shareholders held on 22 August 2018, the Company has made awards under the terms of the 2018 VCP to the undernoted PDMRs.

The following notifications, made pursuant to Article 19(3) of the Market Abuse Regulation, provide further details:

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Forsyth Black				
2	Reason for the notification					
a)	Position/status	Chief Executive Officer				
b)	Initial notification/Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	John Menzies plc				
b)	LEI	5493008LNN1X4R79PJ89				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.25 each GB0005790059				
b)	Nature of the transaction	Award over Ordinary Shares under the 2018 VCP.				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>Nil</td><td>Such number of Ordinary Shares as equals 8.346% of the Plan Value on 26 January 2022; 8.346% of the Plan Value on 26 January 2023; and 8.346% of the Plan Value on 26 January 2024.</td></tr></tbody></table>	Price(s)	Volume(s)	Nil	Such number of Ordinary Shares as equals 8.346% of the Plan Value on 26 January 2022; 8.346% of the Plan Value on 26 January 2023; and 8.346% of the Plan Value on 26 January 2024.
Price(s)	Volume(s)					
Nil	Such number of Ordinary Shares as equals 8.346% of the Plan Value on 26 January 2022; 8.346% of the Plan Value on 26 January 2023; and 8.346% of the Plan Value on 26 January 2024.					

			For these purposes "Plan Value" means 6.5% of the total return generated for shareholders above a total shareholder return of 8% per annum (calculated on a compound basis) since the announcement to sell Menzies Distribution. The Plan Value will increase to 7.5% of the total return generated for shareholders above this hurdle if a total shareholder return of 15% per annum (calculated on a compound basis) is achieved over the relevant period. In either case the Plan Value is subject to an overall aggregate cap of £15 million on 26 January 2022; £20 million on 26 January 2023; and £30 million on 26 January 2024.
d)	Aggregated information — Aggregated volume — Price	N/A	
e)	Date of the transaction	2018-09-05	
f)	Place of the transaction	Outside of trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated				
a)	Name	Giles Wilson			
2	Reason for the notification				
a)	Position/status	Chief Financial Officer			
b)	Initial notification/Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Name	John Menzies plc			
b)	LEI	5493008LNN1X4R79PJ89			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.25 each GB0005790059			
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		Nil	<p>Such number of Ordinary Shares as equals 6.587% of the Plan Value on 26 January 2022; 6.587% of the Plan Value on 26 January 2023; and 6.587% of the Plan Value on 26 January 2024.</p> <p>For these purposes "Plan Value" means 6.5% of the total return generated for shareholders above a total shareholder return of 8% per annum (calculated on a compound basis) since the announcement to sell Menzies Distribution. The Plan Value will increase to 7.5% of the total return generated for shareholders above this hurdle if a total shareholder return of 15% per annum (calculated on a compound basis) is achieved over the relevant period. In either case the Plan Value is subject to an overall aggregate cap of £15 million on 26 January 2022; £20 million on 26 January 2023; and £30 million on 26 January 2024.</p>
d)	Aggregated information — Aggregated volume — Price	N/A	
e)	Date of the transaction	2018-09-05	
f)	Place of the transaction	Outside of trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	John Geddes
2	Reason for the notification	
a)	Position/status	Group Company Secretary & Corporate Affairs Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	John Menzies plc
b)	LEI	5493008LNN1X4R79PJ89
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of £0.25 each

	Identification code	GB0005790059				
b)	Nature of the transaction	Award over Ordinary Shares under the 2018 VCP.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td> <p>Such number of Ordinary Shares as equals 5.067% of the Plan Value on 26 January 2022; 5.067% of the Plan Value on 26 January 2023; and 5.067% of the Plan Value on 26 January 2024.</p> <p>For these purposes "Plan Value" means 6.5% of the total return generated for shareholders above a total shareholder return of 8% per annum (calculated on a compound basis) since the announcement to sell Menzies Distribution. The Plan Value will increase to 7.5% of the total return generated for shareholders above this hurdle if a total shareholder return of 15% per annum (calculated on a compound basis) is achieved over the relevant period. In either case the Plan Value is subject to an overall aggregate cap of £15 million on 26 January 2022; £20 million on 26 January 2023; and £30 million on 26 January 2024.</p> </td> </tr> </tbody> </table>	Price(s)	Volume(s)	Nil	<p>Such number of Ordinary Shares as equals 5.067% of the Plan Value on 26 January 2022; 5.067% of the Plan Value on 26 January 2023; and 5.067% of the Plan Value on 26 January 2024.</p> <p>For these purposes "Plan Value" means 6.5% of the total return generated for shareholders above a total shareholder return of 8% per annum (calculated on a compound basis) since the announcement to sell Menzies Distribution. The Plan Value will increase to 7.5% of the total return generated for shareholders above this hurdle if a total shareholder return of 15% per annum (calculated on a compound basis) is achieved over the relevant period. In either case the Plan Value is subject to an overall aggregate cap of £15 million on 26 January 2022; £20 million on 26 January 2023; and £30 million on 26 January 2024.</p>
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d)	Aggregated information — Aggregated volume — Price	N/A				
e)	Date of the transaction	2018-09-05				
f)	Place of the transaction	Outside of trading venue				

For further information please contact:

John Geddes
Group Company Secretary & Director of Corporate Affairs

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