

20 May 2016

John Menzies plc
AGM Trading Update

John Menzies plc today provides a trading update for the first four months of the year from 1 January 2016 to 30 April 2016, in advance of its Annual General Meeting to be held today.

The **Group** has made a good start to the year and is trading in line with the Board's expectations. Both Aviation and Distribution divisions are progressing well with their strategic and operational agendas.

Menzies Aviation is trading ahead of last year with revenue growth in the period up 7% at constant currency. Absolute ground handling turns are up 4% reflecting continued contract win momentum. Following a very strong prior year, cargo volumes have reduced and are down 2% on a like for like basis.

In February, we completed the acquisition of Renaissance Aviation in Bermuda which has a five year exclusive licence and we will provide a suite of aviation services to a number of international airlines.

Contract win momentum has continued with ground and cargo handling contracts gained and renewed. Notable new contracts include, British Airways in Copenhagen, Virgin America at their hub in Los Angeles and we have also secured preferred supplier status with Singapore Airlines.

Within **Menzies Distribution**, the sales decline in print media remains similar to that experienced in 2015, at 4% for the period. In the period the acquisitions of Oban Express and Thistle Couriers were concluded and are integrating well. We continue to identify further business opportunities in the e-fulfilment market.

The Board is progressing its evaluation of the optimal structure for the Group against the potential opportunities for expansion and acquisition in both divisions, as well as being mindful of its obligations to its pension scheme. We have therefore appointed additional pension advisers to work with our existing team and, following initial engagement with our pension trustees, we have begun to explore the various options. We intend to provide an update of the preliminary conclusions from this initiative by the end of the year.

Iain Napier, Chairman of John Menzies plc, commented:

"2016 has started well across the Group and we continue to progress our growth strategy across both divisions.

As I am retiring at the conclusion of today's Annual General Meeting I would like to take this opportunity to say how much I have enjoyed my time with the company and wish everyone connected to Menzies all the very best for the future."

The Group's Interim Results will be announced on 20 August 2016.

For further information:

John Menzies plc

Paula Bell, Chief Financial Officer
John Geddes, Company Secretary

+44 131 459 8018

FTI Consulting

Jonathon Brill
Alex Beagley

+44 203 727 1000