

John Menzies plc

31 March 2017

Announcement of changes in the John Menzies defined benefit pension scheme

The Board of John Menzies plc today announces that it has made significant steps to manage the risk of its defined benefit pension scheme.

Following an extensive consultation process, the Board has agreed with the trustee of the company's defined benefit scheme ("Trustee"), the Menzies Pension Fund, the process to close the scheme to future accrual effective today 31 March 2017.

In addition, the Board is pleased to announce that talks have progressed well with the Trustee and that the company has today entered into a memorandum of understanding ("MOU") with the Trustee. This MOU sets the basis of a structure to section the company's defined benefit pension scheme into two distinct sections within one fund.

The MOU also defines the basis by which the section that will be allocated to Menzies Distribution is apportioned and, in addition, the mitigation required to the remaining section in the event of a corporate structure change of the John Menzies plc group.

The Board would like to thank the Trustee and its advisors for the support that they have given to the company to enable the memorandum of understanding to be signed.

For further information:

John Menzies plc

Giles Wilson, Chief Financial Officer 0131 459 8018

John Geddes, Corporate Affairs Director 0131 459 8018

FTI Consulting

Jonathon Brill/Alex Beagley 0203 727 1000