

**John Menzies plc**  
**AGM Trading Update**

**15 May 2015**

John Menzies plc today provides a trading update for the first four months of the year from 1 January 2015 to 30 April 2015, in advance of its Annual General Meeting to be held today.

Trading performance for the period is in line with plan with both Aviation and Distribution divisions progressing well with their strategic and operational agendas.

Following key aviation contract wins at North American hubs in Detroit, Toronto and Denver last year, a 7 year contract to handle Norwegian AirShuttle at their main hub in Oslo and major base in Copenhagen was secured in the period, and has started up with great success.

Menzies Aviation revenue growth in the period is 8% at constant currency. Cargo has continued to progress very well and absolute cargo handling volumes are up 10%. Absolute ground handling turns are up 16% reflecting contract win momentum. Like for like ground handling turns are up 5% reflecting the growth in our customer base.

We were disappointed to learn that we were unsuccessful in the Spanish tender awards. Whilst we are fully reviewing the situation we do not anticipate any material impact on underlying earnings.

In accordance with the business priorities set out in March 2015, a structured approach to growth and greater focus on key account management to target expansion opportunities is developing well.

Menzies Distribution core business is delivering to plan, the volume decline in print media has continued to slow during the period and further business opportunities in the e-fulfilment market exist and are being pursued.

Our continued focus on cash management has ensured we maintain a strong balance sheet. As previously highlighted, the full year result will be second half weighted. We are pleased to report that the business is stable and we have moved into quarter two confidently.

We encourage an open and proactive dialogue with all our stakeholders. In reference to recent public statements the Board remains committed to maximising shareholder value and evaluates all options, including its corporate structure on a regular basis.

Jeremy Stafford, Chief Executive of John Menzies plc, commented:

“I am pleased with the progress that we are making against our strategic objectives. We are deepening our customer relationships, we have a number of initiatives underway across the Group to improve efficiency and we are driving standardisation across the Group.”

The Group's Interim Results will be announced on 18 August 2015.

For further information:

**John Menzies plc**

+44 131 459 8018

Jeremy Stafford, Chief Executive Officer

Paula Bell, Chief Financial Officer

John Geddes, Company Secretary

**FTI Consulting**

+44 203 727 1000

Jonathon Brill

Alex Beagley