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12 May 2021

John Menzies plc

(the "Company" or the "Group")

Results of Fundraise

John Menzies plc ("Menzies"), the global aviation services business, is pleased to announce the successful completion of the placing of new ordinary shares of £0.25 each in the capital of the Company (the "**Placing Shares**") announced on 11 May 2021 (the "**Placing**") and a subscription for new ordinary shares of £0.25 each in the capital of the Company (the "**Subscription Shares**") by certain Directors of the Company and/or persons closely associated with such directors (the "**Subscription**") as well as the concurrent offer made by the Company for retail investors to subscribe for new ordinary shares of £0.25 each in the capital of the Company via the PrimaryBid platform (the "**Retail Offer**").

The Placing, Subscription and Retail Offer have raised, in aggregate, gross proceeds of approximately £22 million for the Company.

A total of 5,410,349 Placing Shares have been placed by Peel Hunt ("**Peel Hunt**") and Joh. Berenberg, Gossler & Co. KG ("**Berenberg**") at a price of 290 pence per share (the "**Placing Price**"), raising gross proceeds of £15.7 million for the Company. The Placing Price represents a discount of 6.6 per cent. to the closing mid-market price on 11 May 2021 (being the latest practicable time prior to the announcement of the Placing). In addition, certain directors of the Company and/or

persons closely associated with such directors as well as certain senior managers have subscribed for 1,831,030 Subscription Shares at the Placing Price.

A total of 344,827 new ordinary shares of £0.25 each in the capital of the Company (the "**Retail Shares**") have been subscribed for in the Retail Offer at the Placing Price.

In aggregate, the Placing Shares, Subscription Shares and Retail Shares (together, the "**New Ordinary Shares**") represent approximately 9.0 per cent. of the issued share capital of the Company.

Applications have been made for the New Ordinary Shares to be admitted to the premium listing segment of the Official List of the Financial Conduct Authority ("**FCA**") and to trading on the main market for listed securities of the London Stock Exchange plc ("**LSE**") (together, "**Admission**"). Subject to Admission becoming effective, it is expected that settlement for the New Ordinary Shares and Admission will take place at 8.00 a.m. on 17 May 2021. The Placing is conditional, inter alia, upon Admission having become effective at or before 8:00 a.m. on 17 May 2021, or such later time and/or date (being not later than 3:00 p.m. on the 21 May 2021) as the Company, Peel Hunt and Berenberg may agree, and upon the Placing Agreement becoming unconditional and not being terminated in accordance with its terms prior to Admission.

The New Ordinary Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing ordinary shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Total voting rights

Following Admission of the New Ordinary Shares, the Company will have a total of 92,077,200 ordinary shares in issue. The Company holds 184,769 of its ordinary shares of £0.25 each ("**Ordinary Shares**") in Treasury. Following Admission the Company will have 91,892,431 Ordinary Shares in issue (excluding treasury shares). Each such Ordinary Share has one vote per Ordinary Share. The total number of voting rights in the Company will therefore be 91,892,431 following Admission. With effect from Admission, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interesting in the Company, under the Disclosure Guidance and Transparency Rules of the FCA.

Directors' and persons closely associated participation in the Subscription

The following Directors and persons closely associated participated in the Subscription:

Name	Existing shareholding	Number of Subscription Shares acquired	Resultant shareholding	Resultant shareholding on Admission (%)
Philipp Joeinig ¹	1,300,000	1,241,379	2,541,379	2.77%
Alvaro Gomez-Reino	120,000	172,413	292,413	0.32%
John Geddes ²	67,771	3,448	71,219	0.08%
David Garman	60,871	6,896	67,767	0.07%
Paul Baines	3,000	3,448	6,448	0.01%
Christian Kappelhoff-Wulff ³	950,000	344,827	1,294,827	1.41%
Silla Maizey	5,450	6,896	12,346	0.01%

1. Philipp Joeinig subscribed for 413,793 Subscription Shares in his own name and 827,586 Subscription Shares via Jasmin Vermögensverwaltungs GmbH, an entity closely associated with Philipp Joeinig.
2. John Geddes' spouse subscribed for Subscription Shares.

- Christian Kappelhoff-Wulff subscribed for Subscription Shares via Lakestreet Capital Partners AG.

In addition, certain senior managers participated in the subscription and subscribed for 51,723 Subscription Shares.

Smaller related party transaction

The Directors of the Company and/or persons closely associated with such directors participating in the placing are related parties for the purpose of the United Kingdom Listing Rules (the "Listing Rules"). The Directors and/or persons closely associated with such directors have subscribed for 1,779,307 Subscription Shares, with a value of approximately £5.2 million. The subscription by the directors (and/or persons closely associated with such directors) constitute smaller related party transactions for the purposes of Listing Rule 11.1.10R and this announcement is therefore made in accordance with Listing Rule 11.1.10R(2)(c).

Philipp Joeinig, Chairman and CEO said:

"I would like to thank our shareholders for their continuing support. I am very pleased that the fundraise was over-subscribed demonstrating confidence in our strategy and our robust performance. I look forward to working with my teams on delivering our growth strategy as we continue to drive the business forward."

For further information

John Menzies plc

John Geddes, Corporate Affairs Director & Group Company Secretary

0131 459 8044

Berenberg (Joint Bookrunner and Joint Broker)

Ben Wright/Ciaran Walsh/Milo Bonser

020 3207 7800

Peel Hunt (Joint Bookrunner and Joint Broker)

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020 7418 8900

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Jonathon Brill/Fern Duncan

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK MAR and is disclosed in accordance with the Company's obligations under Article 17 of UK MAR. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain. For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, the person responsible for arranging for the release of this Announcement on behalf of the Company is John Geddes, Corporate Affairs Director & Group Company Secretary.

LEI: 5493008LNN1X4R79PJ89

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The New Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, pledged, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States.

No action has been taken by the Company, the Joint Bookrunners or any of their respective directors, officers, partners, agents, employees, affiliates, advisors, consultants or, in the case of the Joint Bookrunners, persons connected with them as defined in the Financial Services and Markets Act 2000, as amended ("FSMA") (together, "Affiliates") that would permit an offer of the New Ordinary Shares or possession or distribution of this Announcement or any other publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons receiving this Announcement are required to inform themselves about and to observe any restrictions contained in this Announcement.

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This Announcement has not been approved by the Financial Conduct Authority or the London Stock Exchange.

No offering document or prospectus will be made available in connection with the matters contained or referred to in this Announcement and no such offering document or prospectus is required to be published, in accordance with Regulation (EU) 2017/1129 (the "Prospectus Regulation") or Regulation (EU) 2017/1129, as amended and retained in UK law on 31 December 2020 by the European Union (Withdrawal) Act 2018 (the "EUWA") (the "UK Prospectus Regulation").

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suffered or incurred howsoever arising, directly or indirectly, from any use of this Announcement or its contents or otherwise in connection with this Announcement or from any acts or omissions of the Company in relation to the Placing. Each of the Joint Bookrunners and their respective Affiliates accordingly disclaim all and any responsibility and liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this Announcement and no representation or warranty, express or implied, is made by either of the Joint Bookrunners or any of their respective Affiliates as to the accuracy, completeness or sufficiency of the information contained in this Announcement.

Peel Hunt, which is authorised and regulated in the United Kingdom by the FCA, is acting solely for the Company and no-one else in connection with the Placing and the transactions and arrangements described in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing or the transactions and arrangements described in this Announcement. Peel Hunt is not responsible to anyone other than the Company for providing the protections afforded to clients of Peel Hunt or for providing advice in connection with the contents of this Announcement, the Placing or the transactions and arrangements described herein.

Berenberg, which is authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) and in the United Kingdom is deemed authorised under the Temporary Permissions Regime and is subject to limited regulation by the Financial Conduct Authority, is acting solely for the Company and no-one else in connection with the Placing and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing, the contents of this Announcement or any other matters described in this Announcement. Berenberg will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in connection with the Placing, the contents of this Announcement or any other matters described in this Announcement.

Certain statements in this Announcement are forward-looking statements, which include all statements other than statements of historical fact and which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "may", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by the FCA, the London Stock Exchange or applicable law, the Company, the Joint Bookrunners and their respective Affiliates undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners. This Announcement is not intended to provide the basis for any decision in respect of the Company or other evaluation of any securities of the Company or any other entity and should not be considered as a recommendation that any investor should subscribe for, purchase, otherwise acquire, sell or otherwise dispose of any such securities. Recipients of this Announcement who are considering acquiring Placing Shares pursuant

to the Placing are reminded that they should conduct their own investigation, evaluation and analysis of the business, data and property described in this Announcement. Any indication in this Announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price and value of securities can go down as well as up.

The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each shareholder or prospective investor should consult with his or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

In connection with the Placing, the Joint Bookrunners and any of their respective affiliates, acting as investors for their own account, may take up a portion of the Placing Shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for the own accounts or otherwise deal for their own account in such Placing Shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps, warrants or contracts for difference) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of shares. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Rules"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA, (b) investors who meet the criteria of professional clients as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA and (c) eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"); and (ii) eligible for distribution through all distribution channels as are permitted by Directive 2014/65/EU (the "UK Target Market Assessment"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Peel Hunt and Berenberg will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible

for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail clients and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, Peel Hunt and Berenberg will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

Capitalised terms used but not defined in this Announcement have the meaning given in the Proposed Placing and Subscription Announcement unless otherwise stated.