

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

The information contained in this announcement is inside information for the purposes of article 7 of Regulation 596/2014.

14 August 2017

John Menzies plc

Termination of discussions with DX (Group) plc

On 31 March 2017 the boards of John Menzies plc ("John Menzies") and DX (Group) plc ("DX") announced that they were in negotiations regarding the possible combination of DX and John Menzies' Distribution division ("Menzies Distribution") (the "Combination"). On 5 June 2017, the boards of John Menzies and DX announced a revised proposal for the Combination which envisaged that DX would acquire Menzies Distribution from John Menzies, on a cash and debt free basis, in exchange for consideration comprising £40 million in cash and new DX ordinary shares representing 65% of DX's issued share capital as enlarged by the Combination, with the cash consideration being satisfied by new borrowings raised by the enlarged DX.

Following the trading update issued by DX on 14 July 2017 John Menzies undertook further financial due diligence on DX, as a result of which it became apparent to the John Menzies Board that the Combination would be required to be effected on revised terms from those that were jointly announced on 5 June 2017.

Notwithstanding the strong strategic and commercial benefits which would arise from a combination of Menzies Distribution and DX, and despite further discussions with DX following the DX announcement of 14 July 2017, the John Menzies Board does not believe it is currently possible to agree a revised set of terms with DX for the Combination which would be in the interests of John Menzies shareholders. John Menzies has therefore terminated discussions with DX.

The John Menzies Board continues to believe there is strategic merit in and potential shareholder value to be created by separating, at the appropriate time, its Aviation and Distribution divisions into two strategically focussed and independent businesses.

The John Menzies Board remains confident in the quality of the Menzies Distribution business, the strength of its operations and its future prospects.

The John Menzies group will announce its interim results for the six months ended 30 June 2017 on 15 August 2017.

For further information, please contact:

FTI Consulting

Jonathon Brill
Alex Beagley

T: 020 3727 1000

This announcement has been issued by and is the responsibility of John Menzies.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities pursuant to this announcement or otherwise. The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

This announcement does not constitute an offer of securities for sale in the United States or an offer to acquire or exchange securities in the United States. No offer to acquire securities or to exchange securities for other securities has been made, or will be made, and no offer of securities has been made, or will be made, directly or indirectly, in or into, or by use of the mails, any means or instrumentality of interstate or foreign commerce or any facilities of a national securities exchange of, the United States of America or any other country in which such offer may not be made other than (i) in accordance with the requirements under the US Securities Exchange Act of 1934, as amended, a registration statement under the US Securities Act of 1933, as amended, or the securities laws of such other country, as the case may be, or (ii) pursuant to an available exemption therefrom. This announcement has been prepared for the purposes of complying with the applicable law and regulation of the United Kingdom (including the Listing Rules and the Disclosure and Transparency Rules) and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of the United Kingdom.

Neither the content of John Menzies' website, nor any website accessible by hyperlinks on John Menzies' website is incorporated in, or forms part of, this announcement.