John Menzies plc
2016 Final Results Presentation
8 March 2017
John Menzies plc

Agenda

• Results Highlights
• Financial Overview
• Business Overview
• Acquisition of ASIG
• Summary and Outlook

Giles Wilson
Chief Financial Officer
John Menzies plc

Greg Michael
Managing Director
Menzies Distribution

Forsyth Black
President & Managing Director, Menzies Aviation
Delivering against our strategy produced a transformational year with Group **underlying PBT** up 30% to **£49.7m**, helped by foreign exchange tailwinds.

**Aviation** underlying operating profit up 48% to **£34.2m** (27% in constant currency) as the division returns to growth including winning and renewing contracts.

**Distribution** produced stable performance with underlying operating profit broadly in line with the prior year at **£24.7m**.

**Acquisition of ASIG** with successful rights issue of **£75m**.

After a period of change **new management team is in place** and focused on delivery.

Review of **Group structure** continues.
John Menzies plc
Financial Overview
## Financial overview

<table>
<thead>
<tr>
<th></th>
<th>2016 Reported</th>
<th>2016 Constant currency</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Turnover</strong></td>
<td>2,076.7</td>
<td>2,008.6</td>
<td>1,993.3</td>
</tr>
<tr>
<td>Underlying operating profit</td>
<td>55.2</td>
<td>50.3</td>
<td>44.9</td>
</tr>
<tr>
<td>Interest</td>
<td>(5.5)</td>
<td>(5.5)</td>
<td>(6.7)</td>
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<tr>
<td><strong>Underlying profit before tax</strong></td>
<td><strong>49.7</strong></td>
<td><strong>44.8</strong></td>
<td><strong>38.2</strong></td>
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<tr>
<td>Free cash flow</td>
<td>31.1</td>
<td></td>
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<tr>
<td>Net debt</td>
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<td></td>
<td>123.2</td>
</tr>
<tr>
<td>Exceptional charge in operating profit</td>
<td>18.4</td>
<td></td>
<td>10.5</td>
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<tr>
<td>Debt: EBITDA</td>
<td>0.8x</td>
<td></td>
<td>1.8x</td>
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<tr>
<td>Underlying effective tax rate</td>
<td>32%</td>
<td></td>
<td>32%</td>
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<tr>
<td>Underlying EPS&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>47.8p</td>
<td></td>
<td>37.8p</td>
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<tr>
<td>Basic EPS&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>11.8p</td>
<td></td>
<td>14.6p</td>
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<tr>
<td>Dividend per share</td>
<td>18.5p</td>
<td></td>
<td>16.8p</td>
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</table>

<sup>(1)</sup> 2015 EPS has been restated for the impact of the October 2016 rights issue
## Divisional performance

<table>
<thead>
<tr>
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<th>Turnover</th>
<th>Underlying operating profit</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Reported</td>
<td>Constant currency</td>
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<tr>
<td>Americas</td>
<td>219.8</td>
<td>195.2</td>
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<tr>
<td>EMEA</td>
<td>391.2</td>
<td>371.1</td>
</tr>
<tr>
<td>Rest of World</td>
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<td>124.5</td>
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<tr>
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<td>1,206.0</td>
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<tr>
<td>Corporate</td>
<td>-</td>
<td>-</td>
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<tr>
<td><strong>Group</strong></td>
<td>2,076.7</td>
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</table>
Menzies Aviation – 2016 underlying operating profit

<table>
<thead>
<tr>
<th>Category</th>
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<tr>
<td>LHR: LGW turnaround</td>
<td>23.1</td>
<td>6.6</td>
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<td>Net new business</td>
<td>3.5</td>
<td>34.2</td>
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<tr>
<td>Americas</td>
<td>1.1</td>
<td>0</td>
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<tr>
<td>EMEA</td>
<td>0.2</td>
<td>(1.9)</td>
</tr>
<tr>
<td>Rest of World</td>
<td>(1.9)</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Cargo Forwarding</td>
<td>(0.3)</td>
<td>(3.0)</td>
</tr>
<tr>
<td>Central, Transformation</td>
<td></td>
<td></td>
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<tr>
<td>2016 pre-FX</td>
<td>29.3</td>
<td></td>
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<tr>
<td>Translation</td>
<td></td>
<td>4.9</td>
</tr>
<tr>
<td>Total</td>
<td>23.1</td>
<td>34.2</td>
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Menzies Distribution – 2016 underlying operating profit

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2016</th>
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<tr>
<td>Print media</td>
<td>25.1</td>
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<tr>
<td>National living wage</td>
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<td>Cost savings</td>
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<td>New business</td>
<td>0.5</td>
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<tr>
<td>Collectibles</td>
<td>1.4</td>
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<tr>
<td>Extra week 2015</td>
<td>(0.8)</td>
<td></td>
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<tr>
<td>Response operations</td>
<td>(0.6)</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>0.2</td>
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</table>
## Exceptional charge in operating profit

<table>
<thead>
<tr>
<th>£m</th>
<th>Cash</th>
<th>Non-cash</th>
<th>2016</th>
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<tbody>
<tr>
<td>ASIG acquisition</td>
<td>7.0</td>
<td>-</td>
<td>7.0</td>
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<tr>
<td>Aborted disposals</td>
<td>0.9</td>
<td>-</td>
<td>0.9</td>
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<td>Other transaction related</td>
<td>0.9</td>
<td>-</td>
<td>0.9</td>
</tr>
<tr>
<td>Asset impairment – Amsterdam cargo</td>
<td>-</td>
<td>9.6</td>
<td>9.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8.8</strong></td>
<td><strong>9.6</strong></td>
<td><strong>18.4</strong></td>
</tr>
</tbody>
</table>
Debt and facilities

December 2016 facilities

• Committed bank facilities of £170.0m, undrawn £68.7m
• Net debt £70.5m (2015: £123.2m)
• Debt: EBITDA 0.8x (2015: 1.8x)
• Interest cover ratio (EBITA to external underlying interest charge) 13.0x (2015: 8.8x)

New facilities

• New syndicated facility led by Barclays and HSBC, including current banks of (RBS, Lloyds & KBC), extended to include new banks of (BNP Paribas, SunTrust & Fifth Third)
• $250m term loan and £150m revolving credit facility to 4 June 2021
• First drawn to pay $202m ASIG consideration on 1 February 2017 and repay majority of existing debt facilities
• Strong position with headroom to support future growth
Movement in net debt

£m

<table>
<thead>
<tr>
<th>2016 opening net debt</th>
<th>Operating cash flow</th>
<th>Regular tax &amp; interest</th>
<th>Pensions &amp; dividends</th>
<th>Net capital expenditure</th>
<th>Acquisitions</th>
<th>Exceptional &amp; other</th>
<th>Rights issue</th>
<th>FX</th>
<th>2016 closing net debt</th>
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<tr>
<td></td>
<td>(123.2)</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td>(70.5)</td>
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<tr>
<td></td>
<td>75.0</td>
<td>(14.1)</td>
<td>(21.5)</td>
<td>(24.7)</td>
<td></td>
<td></td>
<td>(5.2)</td>
<td></td>
<td>(19.3)</td>
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<td></td>
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<td></td>
<td>(10.4)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(72.9)</td>
</tr>
</tbody>
</table>

2016 Opening Net Debt: £123.2m

Operating Cash Flow: £75.0m

Regular Tax & Interest: (£14.1)m

Pensions & Dividends: (£21.5)m

Net Capital Expenditure: (£24.7)m

Acquisitions: £0

Exceptional & Other: £0

Rights Issue: (£5.2)m

FX: (£19.3)m

2016 Closing Net Debt: (£70.5)m
Menzies Distribution – Review of 2016

- **2016 underlying profit broadly in line** with the prior year, despite significant cost pressures.
- **Cost savings of £5.1m** achieved partly mitigating the impact of volume decline and National Living Wage.
- **Strong football related sticker sales** provided expected boost.
- Progress made in the **retail logistics market** by securing a **national WHSmith trucking contract**.
- **Acquisition and integration** of Thistle Couriers, Oban Express and EAE further expand Menzies Parcels and Response.
- **2019-2020 publisher contract negotiation** planning commenced.
Menzies Distribution – Overview

• Volume decline largely as expected
  - Newspaper like-for-like value down 2.5%, Magazines down 6.0%

• Cost pressures continue with National Living Wage having a material impact

• Branch optimisation plans complete and network performing well
  - New branch opened in Exeter gives the division national capability

• Traditional asset base being utilised to support parcels and logistics ventures

• New Menzies Response management team - recovery plans in place

• Good year for Hand2Hand and Fore Partnership
2016 was a **strong year** with increased profits, a transformational acquisition and a return to growth

**Delivery of strategy continues** – progress against all five pillars

**Extension of complementary services** – new lounge, line maintenance and de-icing activities added

**Continued contract gain momentum** – excellent contract wins and renewals across the network

Transformational **acquisition of ASIG in 2017 adds scale** and enhances core product offering

**Significant investment in infrastructure** – building a leading position to scale business through enhanced systems, processes and people
## Business development

### Contract momentum – excellent progress made

**Americas**
- Significant wins in Los Angeles with **Virgin America** and **China Airlines**
- Second hub operation awarded by **Frontier Airlines**
  - Over 5,000 annual turnarounds in Chicago, operations started in February 2017
- Acquisition of Renaissance Aviation in Bermuda

**EMEA**
- De-icing contract with **Norwegian Air Shuttle** at their Oslo hub bolts on to existing ground handling contract
- 13 contracts gained at London Gatwick following a competitor failure – including **Vueling**, **Ryanair**, **Icelandair** and **Thomas Cook**
- **Oman Air** joint venture due to start by the end of Q2
- Expansion into German market with **British Airways** in 2017

**Rest of World**
- Full service contract with **Malaysia Airlines** at three airports across Australia
- **Emirates Airline** renewed in New Zealand
- New customers at Sydney and Auckland – **Air Canada**, **LAN Airlines**
Business development

**Contract renewals by service**

- **Cargo handling**: £26m
- **Ground handling**: £55m

- **106* contracts renewed** (FY revenue £81m)
  - *71 ground handling; 35 cargo handling

**Contract wins**

- **Contract losses**: (37)

- **68* net contract wins** (FY revenue £45m)
  - *53 ground handling; 15 cargo handling

**Contract renewals by region**

- **Rest of World**: 30
- **Americas**: 28
- **EMEA**: 48

- **106 contracts renewed**

**Net contract wins by region**

- **Rest of World**: 24
- **Americas**: 6
- **EMEA**: 38

- **68 net contract wins**
Investment in Infrastructure

☑ Safety & security
Investment in additional people, enhanced systems and centrally led teams have enhanced our safety & security offering and cultural approach

☑ Standard operating procedures
SOPs are at the heart of everything we do. During the year full process libraries were created and processes reviewed, enhanced and communicated

☑ Key operational systems
Leading edge systems provide a competitive advantage. WorkBridge rostering tool rolled out driving efficiency and service provision

☑ Integrated IT
Having a common integrated platform is key. All our infrastructure now with SunGard which eases standardisation and expansion

☑ People & training
Investment in new teams, systems, recruitment tools have revolutionised our people approach. This runs through the business from recruitment to training and then ongoing development

£3.0m recurring investment from 2016

THE RIGHT WAY EVERY DAY

Safety & security
Standard operating procedures
Key operational metrics
Integrated IT
People & training
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Acquisition of ASIG
Acquisition of ASIG – First Look

- Employee base full of enthusiasm for Menzies ownership
- Unexploited opportunities exist
- Integration progressing at pace
  - Early synergies already banked
  - Group meetings with all senior managers completed
- 2016 financials in line with expectations
- Customer reaction is positive
  - Some ground handling operations require improvement plans
  - New customer relationships with oil companies
- Senior management team in place
- New Americas regional head office opened in Dallas, Texas
Combined Aviation footprint

- 200 ground handling stations
- 77 fuelling stations
- 74 overlap ground handling & fuelling stations
- 1.6m tonnes
- 1.3m turnarounds
- 4m flight fuelled
- 10bn gallons of fuel handled
- 3 global regions
- 31,600 employees
- 34 countries
- 209 airports
Integration

DEDICATED INTEGRATION TEAM IN PLACE

- Detailed plan for every station and every product line
- All teams have clear areas of responsibility
- Subject matter experts in place as required
- New management structures in place with clear reporting lines
- Synergy benefits being realised
- Combine best practice from both companies
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Summary and Outlook
Protect the core at Menzies Distribution and replace volume with volume

Integrate the ASIG acquisition and deliver synergy benefits

Continue to embed operational excellence and standardisation across the network to ensure leading positions

Continue working on Group structure review – outcome expected at Interim Results

New focused management team in place driving the Group strategy

Group is in a strong position and well placed to deliver earnings growth
Appendix 1

Additional Financial Information
Profit before tax

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Underlying profit before tax</strong></td>
<td>49.7</td>
<td>38.2</td>
</tr>
<tr>
<td>Non-recurring items in operating profit</td>
<td>(8.8)</td>
<td>(5.8)</td>
</tr>
<tr>
<td>Non-recurring items in finance costs</td>
<td>(1.7)</td>
<td>(0.2)</td>
</tr>
<tr>
<td>JVs and associates tax</td>
<td>(1.9)</td>
<td>(2.2)</td>
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<tr>
<td>Contract amortisation</td>
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<td>(7.1)</td>
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<td>Impairment of assets</td>
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<td>(4.7)</td>
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<tr>
<td><strong>Profit before tax</strong></td>
<td><strong>19.8</strong></td>
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</table>
## Cash flow and net debt

<table>
<thead>
<tr>
<th>£m</th>
<th>2016</th>
<th>2015</th>
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</thead>
<tbody>
<tr>
<td><strong>Underlying EBITDA</strong></td>
<td>80.7</td>
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<td>Working capital movement</td>
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<tr>
<td>Other movements</td>
<td>0.1</td>
<td>(2.4)</td>
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<tr>
<td><strong>Operating cash flow</strong></td>
<td>75.0</td>
<td>64.8</td>
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<tr>
<td>Regular tax and net interest paid</td>
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<td>(12.8)</td>
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<tr>
<td>Non-recurring tax paid</td>
<td>(5.1)</td>
<td>-</td>
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<tr>
<td>Net capital expenditure</td>
<td>(24.7)</td>
<td>(20.3)</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>31.1</td>
<td>31.7</td>
</tr>
<tr>
<td>Acquisitions, investments and earn-outs</td>
<td>(5.2)</td>
<td>(16.0)</td>
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<tr>
<td>Exceptional items</td>
<td>(14.2)</td>
<td>(8.5)</td>
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<tr>
<td>Additional pension payment</td>
<td>(10.9)</td>
<td>(11.6)</td>
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<tr>
<td>Net rights issue proceeds</td>
<td>72.9</td>
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<tr>
<td>Dividends</td>
<td>(10.6)</td>
<td>(8.0)</td>
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<tr>
<td><strong>Net cash flow</strong></td>
<td>63.1</td>
<td>(12.4)</td>
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</table>

### Net debt at start of year

<table>
<thead>
<tr>
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<th>2016</th>
<th>2015</th>
</tr>
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<tbody>
<tr>
<td><strong>Net debt at start of year</strong></td>
<td>(123.2)</td>
<td>(110.9)</td>
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<tr>
<td>Currency translation</td>
<td>(10.4)</td>
<td>0.1</td>
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<tr>
<td><strong>Net debt at end of year</strong></td>
<td>(70.5)</td>
<td>(123.2)</td>
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</table>
## Balance sheet

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<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
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<tbody>
<tr>
<td><strong>Tangible fixed assets and investments</strong></td>
<td>158.2</td>
<td>140.8</td>
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<tr>
<td><strong>Goodwill, intangibles and other assets</strong></td>
<td>116.1</td>
<td>112.7</td>
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<tr>
<td><strong>Working capital and others</strong></td>
<td>(16.6)</td>
<td>(23.5)</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>(70.5)</td>
<td>(123.2)</td>
</tr>
<tr>
<td><strong>Pension liability, net of deferred tax</strong></td>
<td>(58.9)</td>
<td>(35.6)</td>
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<tr>
<td><strong>Net assets</strong></td>
<td><strong>128.3</strong></td>
<td><strong>71.2</strong></td>
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</table>
## Divisional performance – restated historic Aviation

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## Divisional performance – 2015 basis

<table>
<thead>
<tr>
<th>Division</th>
<th>2016 £m</th>
<th>2016 £m</th>
<th>2015 £m</th>
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<tr>
<td></td>
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<td>Constant</td>
<td></td>
<td>Reported</td>
<td>Constant</td>
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<tr>
<td>Ground handling</td>
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<td>490.0</td>
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<td>10.7</td>
<td>4.1</td>
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<td>Cargo handling</td>
<td>159.1</td>
<td>144.4</td>
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<td>16.8</td>
<td>14.6</td>
<td>14.7</td>
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John Menzies plc

Appendix 2

Who we are & what we do
<table>
<thead>
<tr>
<th><strong>John Menzies plc - Headlines</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FTSE Small Cap – Market cap c£0.5bn</strong></td>
</tr>
</tbody>
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### Our businesses

<table>
<thead>
<tr>
<th>Two operating divisions</th>
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</thead>
<tbody>
<tr>
<td><strong>Menzies Aviation</strong></td>
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<tr>
<td>Leading global provider of outsourced services to airlines</td>
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</table>

### Our focus

<table>
<thead>
<tr>
<th>Integrate and leverage transformational acquisition</th>
<th>Replace volume with volume</th>
</tr>
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<tbody>
<tr>
<td>Continue to expand in an attractive growing market</td>
<td>Protect the core</td>
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</table>

### Ongoing review of Group structure
What we do........

**Ground handling**
Encompasses all activities effecting a passenger and a plane on the ground.
Services include: check-in, ticketing, load control, baggage handling, pushback, aircraft loading & unloading, into-plane fuelling, toilet and water services.

**Cargo handling**
Product line involves the physical management of cargo on behalf of airlines through airport warehouse facilities.
Services include: screening, build & break up, customs management, warehousing, aircraft loading & unloading, airside trucking.

**Complementary services**
Include other services away from the core that can drive revenue and increase station margin.
Services include: lounges, de-icing, catering logistics, line maintenance, fuel farm management, fuel logistics.

**Cargo forwarding**
What we do.....

NEWSTRADE
This business trunks, packs and delivers 4.3m newspapers and 1.4m magazines to 23,000 retailers daily across UK&I. It is also an outsourced service provider for all other businesses within Menzies Distribution.

PARCELS
This business carries out parcel collection and delivery work across the UK, acting as a neutral consolidator for parcel networks in Scotland.

RETAIL LOGISTICS
This business delivers caged product to retail locations, bridging the gap between RDCs and the store-front.

FORE
This business provides retail consultancy and event management services to its clients.

RESPONSE
This business commercially manages the distribution of travel brochures to travel agents. It also provides fulfilment services to a range of specialist sectors.

JYL H2H
This business performs specialist micro-delivery, sampling and free distribution activities, primarily within Central London.
Underpinning our Operations – vision created in February 2015

Operational Excellence – Centre of Excellence Landscape

Work in Progress but real traction and “clear blue water” between Menzies and competitors

GSE Parts Management
- Utilising TLD to GSE parts
- Improve control of equipment costs and maintenance processes
- Better first-time fix rates

GSE Scheduling
- Telematics integration to WorkBridge to allow GSE scheduling
- Increase efficiency and improve customer service
- Agile management of GSE

GSE Maintenance
- Affin Telematics on motorised GSE
- Asset lifecycle management plan
- Reduced damage to GSE
- Improved Preventative Maintenance through better knowledge of use

Lounge Hospitality
- Online booking
- Mobile app to track lounge hospitality services
- Capture deals in timely manner
- Reduced revenue leakage

Billing
- Increase productivity and reduce errors
- UI for RSMS billing that eliminates the need to re-key data

Time & Attendance Cloud
- Move to consistent platform with ASIG
- Allow for greater integration flexibility
- Ability to offer mobile integration to workforce

IT Strategy & Programme
- ITO with Sungard AS
- IT Transformation 2016
- Sungard ECS
- Integration of key systems

IT Help Desk
- Implement ServiceNow
- Single integrated service desk
- eBundling with key service providers

Cargo Handling
- Standardised on Hermes
- Upgraded core database

Operational Dashboards
- Live performance data for regions, stations and departments
- Consistent global language of performance
- Ability to see trends and act before issues occur
- Digital Boardroom

Process Mapping and Lean
- Integrated programme to drive operational performance
- Standardisation processes & systems
- Measure and control operational performance
- Implement Lean Academy

Health, Safety and Quality
- Integrated Risk Manager
- Capture CAT A, B, C & D incidents
- Reduce risk and support compliance
- Become improved at predicting risk and taking action before it materialises

Sales & KAM
- KAM programme and processes
- Small scale CRM pilot
- Greater collaboration
- Opportunity management and forecasting
- Improved customer care
- Increased strategic wins

Employee Management
- Global integrated HR system
- Talent Management to ensure professional development and succession planning
- Compensation and benefits management

HR & Learning Self-Service
- Global Learning Management system tracking learning records
- Improved management of who can do what, integrated with WorkBridge
- Employee self service with workflow approvals
- Mobile management capability
- Improve employee development processes
- Learning paths to add competencies
- Schedule courses and training

Workforce Scheduling & Resourcing
- eArcu candidate attraction, on-boarding and management
- WorkBridge Prepare, Mobilise and Realtime deployed to Tier 1 stations
- Improved forecasting of capacity against demand
- Improved efficiency and customer services
- Better planning with real-time control and visibility of resources
- Integration of eArcu, HRIS, LMS & WorkBridge

Dispatch Card
- Mobile application developed in RSMS
- WorkBridge Realtime enhanced with Next Gen API’s to link with RSMS
- Improve productivity and efficiency
- Remove of operational paper and manual re-keying of tabbale events

10th Feb 2017
Acquisition of ASIG
Further information
ASIG integration - Dedicated team with strong leadership

Steering Committee

- Forsyth Black
  President and
  Managing Director
  Menzies Aviation

- Giles Wilson
  Chief Financial Officer
  John Menzies plc

- John Geddes
  Corporate Affairs Director
  John Menzies plc

- Philip Harnden
  Integration Chief Menzies Aviation

- John Redmond
  EVP Americas Menzies Aviation

- Andy Lord
  EVP EMEA Menzies Aviation

Integration Leads

- Philip Harnden
  Integration Chief Menzies Aviation
  16 years Menzies Aviation experience
  • Philip joined John Menzies in 1993 before moving to Menzies Aviation in 2000
  • He played a major part in the acquisition and integration of Ogden Ground Services acquired in 2000
  • His roles at Menzies Aviation include Company Secretary and SVP Corporate & Commercial before moving to the USA to become VP Commercial and Corporate Services
  • He has significant knowledge of acquisitions and integration built up over the last 16 years with the division

- Neil Thomas
  Financial Lead Menzies Aviation
  2 years Menzies experience
  30 years financial experience
  • Neil joined John Menzies in 2014
  • In the past 30 years Neil has operational experience working for KPMG in UK & Germany; Federal Mogul in South America, Africa & Asia; SPX Corporation in Europe & Global operations; and Ricardo in UK, Europe, India & Japan.
  • He has undertaken some 20 M&A activities. These have ranged in revenue size from $10m to $1bn. His role in these activities included assessing initial targets, undertaking due diligence and purchase negotiations, integration and assimilation into the acquiring group.
## ASIG integration - Sample of station plan

<table>
<thead>
<tr>
<th>Dec ’16</th>
<th>Jan ’17</th>
<th>Feb ’17</th>
<th>Mar ’17</th>
<th>Apr ’17</th>
<th>May ’17</th>
<th>Jun ’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confirm station management structure</td>
<td>Execute management structure changes</td>
<td>End-state management structure in place (4/1)</td>
<td>End state station admin &amp; support structure in place (4/1)</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Develop station admin &amp; support structure</td>
<td>Execute station admin &amp; support changes</td>
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<tr>
<td>Review CBA (if relevant)</td>
<td>Develop roster for Summer ‘17</td>
<td>Publish roster &amp; allow bidding (to mid-April)</td>
<td>Combined shift bid final for Summer ‘17 schedule (5/1)</td>
<td></td>
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<tr>
<td>Review airline Summer ‘17 schedule</td>
<td>Union consultation</td>
<td>Go-live of shift bid (5/22)</td>
<td></td>
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<tr>
<td>Review GSE fleet requirements (incl. CA emissions)</td>
<td>Execute GSE fleet changes</td>
<td>End-state GSE fleet and staff requirements confirmed</td>
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</tr>
<tr>
<td>Review GSE staff allocation</td>
<td>Execute GSE staff changes</td>
<td>Preferred supplier in place for GSE parts</td>
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<tr>
<td>Review GSE parts suppliers and appoint preferred supplier</td>
<td>Complete office, station and GSE shop review (to mid-January)</td>
<td>End-state confirmed facilities requirements</td>
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</tr>
<tr>
<td>Common induction programme live (4/1) – subject to CBA</td>
<td>Common induction remedial training complete</td>
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</tr>
<tr>
<td>Implement action plan on gap analysis for mandatory training for current ASIG employees</td>
<td>End-state facilities in place</td>
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ASIG – Fuelling operations

A new product offering

Transportation  Management  Delivery

Refinery  Fuel Farm  On Airport

Stable revenue streams – strong growth potential
ASIG – Extends our services offered

Ground handling – combined operation touch points

Ground handling overlap and back office infrastructure drive synergies