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**FOR IMMEDIATE RELEASE**

25 November 2019

**Eddie Stobart Logistics plc**

**Wincanton plc - Decision not to make an offer for Eddie Stobart Logistics plc**

The Board of Eddie Stobart Logistics plc ("**Eddie Stobart**" or the "**Company**") notes the announcement by Wincanton plc ("**Wincanton**") and confirms that shortly before this announcement was made, it received notification from representatives of Wincanton that it did not intend to make an offer for Eddie Stobart.

The Board of Eddie Stobart is disappointed that Wincanton felt it was unable to put forward an offer to shareholders despite being granted access to extensive due diligence (commensurate with its status as a strategic competitor to Eddie Stobart) since mid-September 2019. This included provision of comprehensive company information, alongside multiple meetings with senior and divisional management of Eddie Stobart (for both Wincanton and its advisers).

The Board actively encouraged Wincanton to put forward a proposal to the Board, and ultimately to shareholders. However, at no stage of their involvement in the process was any offer forthcoming, nor any indication as to the terms of any offer should one be forthcoming.

As announced on 20 November 2019, Eddie Stobart published a circular (the "Circular") in relation to the Proposed Transaction whereby Marcelos Limited ("Marcelos"), a wholly-owned subsidiary of DouglasBay Capital III Fund LP (the "Fund"), a fund managed by DBAY Advisors Limited ("DBAY"), will on satisfaction of certain conditions acquire a 51% stake in Greenwhitestar Acquisitions Limited, which is currently a wholly-owned Subsidiary of the Company and in turn holds the Company's interests in the trading entities of the Group, and DBAY will agree to (directly or indirectly) inject approximately £55m of new financing into the Group's operations through the Interim PIK Facility and the PIK Facility, which will be used to provide necessary liquidity (the "**Proposed Transaction**").

**The Board believes the Proposed Transaction to be in the best interests of the Company and its Shareholders as a whole.**

The person responsible for arranging the release of this announcement on behalf of Eddie Stobart is Anoop Kang, Chief Financial Officer.

**Enquiries**

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