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THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE

FOR IMMEDIATE RELEASE

18 February 2022

Statement Regarding Further Acquisition of Shares in John Menzies PLC

On 17 February 2022, National Aviation Services ("NAS") announced that Agility Strategies Holding Limited ("ASHL"), an entity under common control with and acting in concert with NAS, had entered into contracts to purchase 12,133,893 ordinary shares in John Menzies PLC ("Menzies") representing approximately 13.2% of the issued share capital of Menzies, at a price of 605 pence per share. In addition, NAS confirmed that any firm offer for Menzies in accordance with Rule 2.7 of the Code, if made, would be at a price of not less than 605 pence per share.

NAS announces that ASHL has today entered into a contract to purchase a further 5,300,000 ordinary shares in Menzies, representing approximately 5.8% of the issued share capital of Menzies, at a price of 605 pence per share.

Consequently, ASHL has entered into contracts to purchase, in aggregate, 17,433,893 ordinary shares in Menzies, representing approximately 19.0% of the issued share capital of Menzies.

An offer of 605 pence per Menzies share, if made, would represent a premium of approximately:

- 109% to Menzies' closing share price of 290 pence per share on 2 February 2022 (the date on which NAS made its second proposal to the Board of Menzies); and
- 81% to Menzies' closing share price of 335 pence per share on 8 February 2022 (the day before Menzies entered an offer period).

In accordance with Rule 2.6(a) of the Code, NAS must, by not later than 5.00 p.m. (London time) on 9 March 2022, either announce a firm intention to make an offer for Menzies in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer for Menzies, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

This deadline will be extended only with the consent of Menzies and the Takeover Panel in accordance with Rule 2.6(c) of the Code.

A further statement will be made as appropriate.

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Barclays Bank PLC, acting through its Investment Bank ("Barclays"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for NAS and no one else in connection with NAS's evaluation of Menzies and will not be responsible to anyone other than NAS for providing the protections afforded to clients of Barclays nor for providing advice in relation to a possible offer or any other matter referred to in this announcement.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in Menzies securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.nas.aero, by no later than 12 noon (London time) on 18 February 2022. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

This announcement is not intended to, and does not, constitute an offer to sell, or the solicitation of an offer to subscribe to buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction.

The release, publication or 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 such restrictions may constitute a violation of the securities law of any such jurisdiction.

About National Aviation Services and Agility Public Warehousing Co.

Founded in 2003, National Aviation Services is a Kuwait-based airport services and ground handling company present in more than 55 airports in the Middle East, Africa, and South Asia. NAS serves seven of the world's top ten airlines, and manage more than 50 airport lounges. In the financial year 2019, NAS delivered EBIT of \$31 million. NAS is owned and backed by Agility, a global player and a pioneer in emerging markets through diversified logistics activities and technological ventures. Agility is listed on the Kuwait Stock Exchange.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is

first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.