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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

4 December 2019

Eddie Stobart Logistics plc

Response to TVFB (3) Limited

The Board of Eddie Stobart Logistics plc ("**Eddie Stobart**" or the "**Company**") notes the announcement made today by TVFB (3) Limited ("**TVFB**").

- The Board wishes to inform shareholders that it received a copy of correspondence sent by the Lenders' advisers to TVFB's advisers yesterday evening which states:
 - *"... the banks would, at this stage, only entertain a proposal that saw them repaid in full ahead of the EGM."*
 - *"For the avoidance of any doubt the banks will not entertain any other proposals and are wholly supportive of the DBAY proposal that protects the businesses, employees, customers, suppliers and financial creditors whilst offering participation in the future of the group to existing shareholders."*
- **As such the Board consider the statements made by TVFB that it will be able to implement its proposal without repayment of the Credit Facilities in full to be misleading to shareholders**
- As previously stated, in the event that the EGM vote is not successful the Board will be faced with an imminent liquidity shortfall, imminent expiry of the waiver and no support from the Lenders to explore alternative options
- In these circumstances the Lenders would support the Board taking steps to achieve the DBAY transaction by an alternative route which would see no return to shareholders
- For any acquisition / recapitalisation proposal for Eddie Stobart to be capable of being implemented it requires either for the Credit Facilities to be repaid in full or to have consent of the Lenders
- The DBAY Proposal has the support of the Lenders, who have agreed to provide the financing arrangements necessary for the DBAY Proposal to be implemented
- The Lenders have informed the Board that if any alternative proposal requires additional funding in order to be implemented, the Lenders would not be willing to provide this
- As such, the only proposal received to date capable of being implemented with the consent of the Lenders is the DBAY Proposal
- **The Board therefore continues to recommend that shareholders vote in favour of the DBAY Proposal at the General Meeting on 6 December 2019.**

- **This proposal is the only concrete offer to date which has the support of the Lenders and secures the long-term future of the Company.**

Terms in this announcement shall have the same meaning as those detailed in the Circular to shareholders posted on 20 November 2019.

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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