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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**FOR IMMEDIATE RELEASE**

13 November 2019

**Eddie Stobart Logistics plc**

**Response to media speculation**

The Board of Eddie Stobart Logistics plc (“Eddie Stobart” or the “Company”) notes the press speculation and confirms that it has received a proposal from DouglasBay Capital III Fund LP (a fund managed by DBAY Advisors Limited (“DBAY”)) (the “Fund”) to acquire a controlling interest in the group’s operations (the “Proposal”).

Under the terms of the Proposal, the Fund would acquire (directly or indirectly) a 51 per cent stake in a new entity which will become the holding company for the group’s operations (“Holdco”). The Company’s existing shareholders would have (via their shareholding in the Company) a 49 per cent interest in the Holdco.

As part of the Proposal, the Fund would (directly or indirectly) inject approximately £55m of financing into the group’s operations through a PIK loan instrument, which will be used to provide necessary liquidity.

The Board of Eddie Stobart is considering the Proposal together with its advisers.

There can be no certainty that any binding transaction on the basis of the Proposal or other offer for the Company will be forthcoming. Any agreed Proposal would be subject to approval of the Company’s shareholders at a general meeting. A further announcement will be made as and when appropriate.

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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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, 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](http://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.

### **Rule 26.1 disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at [www.eddiestobart.com](http://www.eddiestobart.com) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

### **Additional Information**

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