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This announcement contains inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 ("MAR").

29 December 2020

Eddie Stobart Logistics plc
to be renamed "Logistics Development Group plc"
(the "Company")

Results of General Meeting in relation to:

Proposed conversion to Investing Company

Placing, Subscription and Open Offer to raise £16.0 million

Approval of Waiver of Rule 9 of the Takeover Code

Total Voting Rights

Eddie Stobart Logistics plc, an AIM-quoted cash shell which is proposed to be re-named Logistics Development Group plc following its conversion to an investing company focused on logistics assets, is pleased to announce that all resolutions put to shareholders at the general meeting held by the Company earlier today were duly passed. Full details of the voting are set out below.

Conversion to Investing Company

In accordance with today's vote, from re-admission of the Company's issued share capital to AIM on 31 December 2020, the Company will be an AIM investing company managed by DBAY Advisers with an investing policy focused on logistics assets. The investment objectives of the Company will be to provide shareholders with attractive total returns achieved through capital appreciation and, when prudent, shareholder distributions and dividends in line with the dividend policy. The Company's Investing Policy and dividend policy are set out in the Company's Admission Document (available on the Company's website <https://eddiestobart.com/investors-2020>). The Directors believe that opportunities exist to create significant value for Shareholders through an acquisitive growth strategy and the implementation of substantial operational improvements across the sectors outlined in the Company's Investing Policy.

It is intended that shortly after Admission, by way of powers granted to the Board contained within the Articles, the Company will be renamed "Logistics Development Group plc" to reflect the changed status of the business and the expectation that, in due course, it will invest in other businesses, unconnected with the Eddie Stobart business.

Subscription, Placing and Open Offer

Following the announcement earlier today that the full £7.0 million of the Open Offer has been taken up, the Company confirms that in aggregate it has raised £16.0 million (conditional on Admission) including £9 million via a Placing and Subscription.

Accordingly, the Company has issued and allotted 320,358,528 new Ordinary Shares (conditional on Admission), in relation to the Subscription, Placing and Open Offer. In addition, it has issued and allotted a further 2,500,000 new Ordinary Shares (conditional on Admission) in lieu of fees to Cenkos Securities.

An application has been made for the 379,347,372 Existing Ordinary Shares and the 322,858,528 new Ordinary Shares to be admitted to trading on AIM, which is expected to take place at 8.00 a.m. on 31 December 2020.

Waiver of Rule 9 of the Takeover Code

Company has applied for and received a waiver granted by the Panel of any requirement under Rule 9 of the Takeover Code for the Concert Party to make a general offer to Shareholders that would otherwise arise as a result. This was subject to the approval of the Independent Shareholders as set out in the Whitewash Resolution.

The Concert Party is the DBAY Funds and those acting, or deemed to be acting, in concert with it, as more fully described in paragraph 1 – “Introduction” of Part VI: “Additional Information on Whitewash / Waiver of Rule 9” of the Admission Document

Prior to Admission the Concert Party held 29.90% of the Existing Ordinary Shares (equalling 113,436,794 Existing Ordinary Shares). The Concert Party has subscribed for 77,000,000 New Ordinary Shares pursuant to the Placing and Subscription, and has subscribed for 40,719,295 Open Offer Shares in the Open Offer, resulting in a shareholding of 231,156,089 Ordinary Shares which is equivalent to 32.9% of the Enlarged Ordinary Share Capital.

Total voting rights

Following Admission, the Company's issued share capital will comprise 702,205,900 Ordinary Shares, of which none are held in treasury. The above figure of 702,205,900 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the voting rights of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Admission Document and circular published on 9 December 2020.

Further enquiries:

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	In favour			Against			Withheld
Resolution	Votes	%		Votes	%		Votes

1	134,131,752	99.1		1,214,331	0.9	96,782
2	133,999,069	99.06		1,272,000	0.94	171,796
3	23,664,986*	95.0		1,240,282	5.0	172,264
4	134,114,952	99.1		1,224,131	0.9	103,782

*** The Whitewash Resolution may only include the votes of the Independent Shareholders therefore 110,365,333 votes relating to members of the Concert Party are not counted towards the vote.**