

29 November 2024

**Logistics Development Group plc**

("LDG" or the "Company")

**Board Changes and Change of Accounting Reference Date**

Logistics Development Group plc, the AIM-quoted investing company, announces that Colin Kingsnorth and Mark Butcher are joining the Board, as Non-Executive Directors, and Peter Nixon is stepping down from the Board, in each case with immediate effect.

Mr Kingsnorth is founder and director of Ursus Capital Ltd and, previously, was co-founder of Laxey Partners Ltd. Mr Kingsnorth will be appointed to the Nomination and Audit committees. Mr Kingsnorth is not deemed independent due to his previous association with DBAY, the Company's investment manager.

Mr Butcher has a wealth of public and private company Board experience and is presently an Independent Non-Executive Director of ZIGUP plc (previously Redde Northgate plc) and an Independent Non-Executive Director of Zytronic plc (AIM: ZYT) where he chairs the Audit Committees of both companies. He has previously sat on the Boards of AssetCo plc and National Milk Records plc also as an Independent Non-Executive Director. Mr Butcher is deemed to be an Independent Director of LDG and will be appointed to the Nomination and Audit Committees. Mr Butcher qualified as a Chartered Accountant in South Africa and worked as an Investment Director for GPG (UK) Holdings plc, the UK investment arm of Guinness Peat Group plc.

Following these changes, the Board will comprise four Non-Executive Directors, three of whom are independent.

**Adrian Collins, independent Non-Executive Chairman, commented:**

*"Peter Nixon has agreed to step off the Board of LDG to make way for Colin Kingsnorth who will also be a Non-Independent Non-Executive Director. Much that I welcome Colin on the Board I should like to add that it has been a pleasure to work with Peter who has been unflinching in his duties to your company and has been a pleasure to work with. We shall miss him, and I wish him well and hope he can take some time to improve his golf."*

**Change of Accounting Reference Date**

LDG further announces that it will be changing its accounting reference date and financial year end from 30 November to 31 December. The new accounting reference date is in line with the private investment funds of its investment manager, DBAY, and will allow more efficient reporting of financial performance.

As a result, the Company's current accounting period will be extended to 13 months, ending on 31 December 2024 ("FY2024"). Publication of the audited annual accounts FY2024 will be by no later than 30 June 2025.

Subsequent interim and audited annual reports will be published each year for the 6 months to 30 June and 12 months to 31 December, respectively, in accordance with timelines stipulated by the AIM Rules for Companies.

**Further enquiries:**

**Logistics Development Group plc**

**Via FTI Consulting**

**FTI Consulting**

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Additional information

**Colin William Kingsnorth**, aged 61, is currently a director/partner, or has been a director/partner in the past five years, of the companies listed below:

Current

Previous (in the last five years)

Ursus Partners Limited

Ceiba Investments Limited

Ursus Property Limited

CPD SA

Ursus Capital Limited

LAXC Limited

Ursus Investments Limited

Z Rooms Ltd

Cloughton Wood Lodges Limited

Spazio Investments NV

Laxey Partners (UK) Limited (*in liquidation*)

Imes Poland sp Zoo (*in liquidation*)

Armadillo Investments Limited (*in liquidation*)

New Inn Property Limited

Laxey Group Limited (*in liquidation*)

Challange Eighteen sp Zoo

Laxey Worldwide Limited

Gaston Investments sp Zoo

DBAY Advisors Limited

Mr Kingsnorth has an interest in 11,838,807 shares (2.26%) in the Company.

**Alexander Mark Butcher**, aged 66, is currently a director/partner, or has been a director/partner in the past five years, of the companies listed below:

Current

Previous (in the last five years)

ZIGUP plc

National Milk Records Limited

Zytronic plc

AssetCo plc

EBP Holdings Limited

East Balkan Properties Plc

Novafori Ltd.

Coldharbour Technology Limited

14-16 Fernlea Road Management Limited

Meritwell II Limited

Trevoise Estates Limited

Mr Butcher was appointed a director of Panfida Capital plc in November 1986, and of Panfida Services (UK) Limited, Monarchy Foods Limited and Monarchy Seafoods Limited in May 1991. All these companies were placed into liquidation in April 1992.

Mr Butcher has no interest in the Company's issued share capital.

There is no further information to be disclosed in relation to Mr Kingsnorth or Mr Butcher pursuant to Schedule 2(g) of the AIM Rules for Companies.