

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

29 December 2020

Eddie Stobart Logistics plc

("ESL" or the "Company")

Result of Open Offer

Eddie Stobart Logistics plc (AIM:ESL), an AIM-quoted cash shell which is proposed to be re-named Logistics Development Group plc following its proposed conversion to an investing company focused on the logistics assets, is pleased to announce that the Open Offer announced on 9 December 2020 has closed oversubscribed.

Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Open Offer Entitlement. Applications made under the Excess Application Facility will be scaled back pro-rata such that Shareholders will receive 13.5 per cent. of the Excess Shares applied for. The Company received valid applications from Qualifying Shareholders in respect of 228,091,001 Open Offer Shares representing an oversubscription of approximately 62.5 per cent. over the available 140,358,528 Open Offer Shares.

Subject to approval of the Resolution at the Extraordinary General Meeting of Shareholders due to take place later today and subject to Admission, the Company has conditionally raised total gross proceeds of approximately £7.0 million from the Open Offer, which, together with the £9.0m raised by way of the Subscription and Placing, means the Company will have raised a total of approximately £16.0m gross as a result of the Subscription and Placing and Open Offer.

The Open Offer Shares will rank pari passu with Existing Ordinary Shares. Open Offer Shares in uncertificated form are expected to be credited to Shareholders who hold their Ordinary Shares in CREST accounts on 31 December 2020. Definitive share certificates for Open Offer Shares are expected to be despatched to Shareholders who hold their Ordinary Shares in certificated form within 10 Business Days of Admission.

Application has been made to the London Stock Exchange for 140,358,528 Open Offer Shares to be admitted to trading on AIM. It is expected that admission of the Open Offer Shares will become effective and dealings in the Open Offer Shares will commence at 8.00 a.m. on 31 December 2020.

The terms used but not defined in this Announcement have the meaning given to them in the announcement published by the Company on 9 December 2020 regarding the Subscription and Placing and Open Offer, unless otherwise stated.

Enquiries :

Eddie Stobart Logistics plc

via FTI Consulting

FTI Consulting

(0)20 3727 1340

Nick Hasell / Alex Le May

Cenkos Securities Plc (Nomad & Joint Broker)

(0)20 7397 8900

Nicholas Wells / Giles Balleny

Investec Bank plc (Joint Broker)

(0)20 7597 5970

Gary Clarence / David Anderson