



**John Menzies plc
The International Support Services Group**

John Menzies plc completes the acquisition of Dutch Cargo Handler Fr8

Menzies Aviation Group (MAG), the aviation division of John Menzies plc, is pleased to announce the completion of the acquisition of Fr8, the largest independent cargo operation at Amsterdam airport. The purchase from Beheersmaatschappij Lubbers BV, for which Heads of Agreement were announced on 14 February 2002, is for a cash consideration of EUR 16.7 million on a cash and debt free basis. The consideration amount now takes into account the outright purchase, rather than the previously envisaged leasing, of a specialised cargo handling system.

Net assets on a cash and debt free basis at 31 December 2001 were EUR 11.7 million and in the year to 31 December 2001 Fr8 made a loss before tax of EUR 3.9 million on sales of EUR 26.9 million. However, when combined with MAG's Amsterdam cargo operations the new business is expected to be profitable and earnings enhancing in the first year.

Peter Smith, Chief Executive of Menzies Aviation Group, said:

" This acquisition re-enforces MAG's major presence at one of Europe's key airfreight hubs. By linking it with our existing cargo handling, road feeder services and forwarding operations in the UK, we are progressing towards our goal of creating a significant European network with the capacity and scale to further enhance MAG's service menu to the major airlines and airline alliance groups."

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Notes to Editors :

With operations at Schiphol and Rotterdam airports, Fr8 handles over 320,000 tonnes of cargo per annum for 38 airlines and employs 425 staff. It incorporates the hub operation for Martinair, and among its other key customers are Air France, Asiana Airlines, British Airways, Cargolux, Cathay Pacific, China Airlines, Delta Airlines, Lufthansa Cargo, Royal Jordanian Airlines, Saudi Arabian Airlines, South African Airways and Varig.

Menzies has had a sizeable presence in The Netherlands since its acquisition of Ogden Ground Services in November 2000. As well as the provision of passenger and ramp services, it has handled cargo for 16 airlines in Amsterdam including DAS, EVA, Iberia and Alitalia. These cargo customers have been transferred into Fr8's 450,000 square foot freight centre which will now process in excess of 370,000 tonnes per annum on behalf of more than 50 airlines.