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Fisher (James) & Sons plc
04 May 2017

4 May 2017

**James Fisher and Sons plc
Trading Update & AGM Statement**

The Board of James Fisher & Sons plc ("James Fisher") issues its Trading Update for the period from 1 January 2017 to date prior to its Annual General Meeting to be held today at 11.00 am.

Trading is in line with management expectations with three divisions, Marine Support, Specialist Technical and Tankships continuing to trade well. Customer sentiment in the Offshore Oil sector has improved but activity remained subdued in the period.

For the year as a whole, our Marine Support businesses are well placed, with growth in ship to ship operations, the renewables sector and in our international subsea services. Specialist Technical division continues to benefit from the strong performance of our JFD subsidiary in the hyperbaric equipment and submarine rescue sector which outweighs some slowing of orders in our Nuclear business. Tankships is trading in line with the good results achieved last year. In Offshore Oil, the level of enquiries has improved and current prospects suggest that a slightly slower first half will be followed by a stronger performance in the second half ahead of the same period last year.

With the growth of our marine service activities in Marine Support, an increased proportion of our revenues are earned in the summer months. When combined with the expected pattern of trading in Offshore Oil this year, this means that trading in the first half is likely to be similar to last year with growth weighted to the second half.

For the year, the Group's outlook remains positive and the Board believes that James Fisher continues to be well placed to provide further growth and value for its shareholders.

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