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Fisher (James) & Sons plc
02 May 2019

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James Fisher and Sons plc Trading Update & AGM Statement

The Board of James Fisher & Sons plc ("James Fisher") issues a trading update for the period from 1 January 2019 to date prior to its Annual General Meeting to be held today at 11.00 am.

Trading is in line with management expectations and first quarter financial performance at its Tankships and Offshore Oil divisions in the first quarter is well ahead of last year. Marine Support and Specialist Technical will be more second half weighted this year due to the timing of projects. The pipeline of opportunities in Specialist Technical remains strong.

Our renewables business within Marine Support won its first contract for Triton Knoll, a 90 turbine windfarm being built 32 kilometres off the Lincolnshire coast and our high voltage engineering specialist business, EDS, has been awarded a 15 year operations and maintenance contract for Offshore Transmission (OFTO) assets at Greater Gabbard. The Group completed two acquisitions in January 2019. Martek adds to our marine offering with a range of innovative safety and calibration systems and Murjan broadens our capability and breadth of services in the Middle East.

With a good start to 2019, the Board considers that the Group's outlook for the year remains positive and that James Fisher continues to be well placed to provide further growth and value for shareholders.

Contacts

James Fisher and Sons plc	Nick Henry	CEO	020 7614 9508
FTI Consulting	Richard Mountain		0203 727 1374

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