

# Stobart Group Ltd

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## Stobart shares stall as it unveils more changes at the top

Shares in Stobart Group (LON:STOB) dropped in early deals after the haulier unveiled yet more changes in its boardroom.

On Friday, the logistics giant, famed for its distinctive lorries, named Iain Ferguson - a former CEO at Tate & Lyle - as its new chairman with effect from October 1.

He will replace interim chairman Paul Orchard-Lisle, who will step down along with former chairman Rodney Baker Bates in due course, the firm said.

It follows the abrupt departure of previous chairman Avril Palmer-Baunack in April who lasted just ten weeks after a reported bust-up with chief executive Andrew Tinkler, chief operating officer William Stobart, son of founder Eddie and Tinkler's brother-in-law, and finance chief Ben Whawell.

That was after the firm left the FTSE 250 following a sharp decline in its share price.

In January, Baker-Bates was ousted as chairman in a shareholder-backed move.

Today, chief executive Andrew Tinkler said Ferguson would "provide the group with experienced leadership at a pivotal point in its development".

The news came alongside a trading update in which it warned there would be some exceptional costs from the restructuring of Autologic and the board changes.

Shares dropped 5% to 110.75p.

**Price:** 60.9

**Market Cap:** £228.16 m

### 1 Year Share Price Graph



April 2019    October 2019    April 2020

### Share Information

**Code:** STOB

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>157.4</b>	<b>28.85</b>

**Sector:** **Business & education services**

**Website:** [www.stobartgroup.co.uk](http://www.stobartgroup.co.uk)

### Company Synopsis:

*Stobart Group is an infrastructure and support services business which owns and manages a range of key infrastructure sites and operates business divisions delivering critical support services to the energy, aviation and rail sectors.*

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