**9 February 2015**

**Falkland Islands Holdings plc**

**Change of Chairman**

Falkland Islands Holdings plc (“FIH” or the “Group”), the international services group which owns essential services businesses focused on transport and logistics and which has a 2.4% shareholding in Falkland Oil & Gas Limited (“FOGL”) announces that Chairman David Hudd has resigned from the Board and that with immediate effect Edmund Rowland, Non-Executive Deputy Chairman, has been appointed Chairman, John Foster continues as Group Managing Director.

**David Hudd commented:**

“Since I became Chairman in 2002 we have developed the Group from its sole focus on the Falkland Islands, to an international services business as a result of two excellent acquisitions.  I believe that the time is right to hand over to a new, younger Chairman in order that the Group can take full advantage of the opportunities available to it. In the year ended 31 March 2014, we generated record profits and at 30 September 2014 the Group had surplus cash resources of some £4m. The Falkland Islands Company is well placed to take advantage of the growth which will come in due course from the existing oil discoveries and in the next few months the Group has exposure to the oil exploration drilling programme through its shareholding in Falkland Oil & Gas.

“I have total confidence in the future of the Group and am pleased to be able to hand over to Edmund whose interests have already made a substantial investment in the Group.”

**Edmund Rowland, Chairman, said:**

“The Board and I would like to thank David for his energetic and sure footed contribution to the development of the Group.  Our Falkland Islands business has been modernised and is well placed to benefit from oil exploitation and future production activities. The Portsmouth Harbour Ferry Company has a modern fleet and improved shore facilities while our industry leading art logistics business Momart, is investing to capitalise on its success.

“I believe there are opportunities to expand the Group further and The Board and I believe we have an exciting future in prospect.”

**- Ends -**

**Enquiries:**

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