

# Stobart Group Ltd

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## Stobart Group shares up as Ryanair inks deal to open new base at London Southend Airport

Stobart Group PLC (LON:STOB) shares took flight on Wednesday following news of a new partnership deal with Ryanair Holdings PLC (LON:RYA) which will see the Irish low-cost airline open a new base at London Southend Airport.

The FTSE 250-listed firm - which invests in, owns and operates infrastructure assets - said the five-year agreement, extendable to ten years, was agreed on its standard commercial terms, and will see Ryanair make a US\$300m investment in the airport.

**WATCH:** Stobart Group signs significant new partnership deal with Ryanair As a result, the group added, Ryanair will operate three planes out of London Southend Airport from Summer 2019, providing 13 routes to eight European countries, including six new destinations.

It added that the airline will operate over 55 weekly flights, to destinations including Barcelona, Corfu, Dublin, Faro, Malaga, Palma, and Venice, creating 750 "on-site" jobs per year.

Stobart said the agreement will enable the airport to welcome at least one million additional passengers in the first year and in excess of five million in the first five years.

Warwick Brady, CEO of Stobart Group, said: "Passengers are increasingly turning to London Southend Airport amid the capacity crisis found elsewhere in the capital, where holidaymakers and business travellers face frustration from overcrowded airports."

He added: "We have a clear and focused strategy to grow our airport in order to welcome five million passengers a year by 2022. This long-term partnership agreement with a leading airline such as Ryanair will help us achieve that aim."

In late morning trading, Stobart shares were 4.9% higher at 248p.

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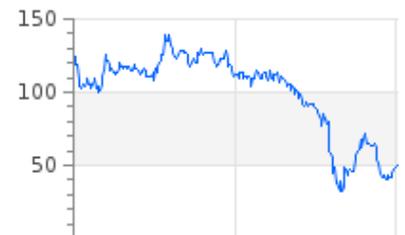
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**Price:** 50

**Market Cap:** £187.33 m

### 1 Year Share Price Graph



May 2019 November 2019 May 2020

### Share Information

**Code:** STOB

**Listing:** LSE

52 week	High	Low
	145	28.85

**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.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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