



FRP HOLDINGS, INC./NEWS

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FRP HOLDINGS, INC. (NASDAQ: FRPH) ANNOUNCES DEPARTURE OF CHAIRMAN AND CEO

FRP Holdings, Inc. (NASDAQ-FRPH)
Jacksonville, Florida; March 13, 2017 –

The Company today announced that Thompson S. Baker II, its Chief Executive Officer, has resigned his CEO position to accept a new position as Senior Vice-President of Vulcan Materials Company. Mr. Baker also will resign as a director of the Company. The Board has named John D. Baker II, currently Executive Chairman of the Board, to the position of Chief Executive Officer. These changes are effective March 13, 2017.

John D. Baker II, Executive Chairman of the Board, stated: “The Company has been extremely fortunate to have had the excellent services of Tom Baker as CEO for these past six plus years. Under his leadership we separated and distributed tax-free our transportation operations in January of 2015 as an independent public company. His leadership of both these companies post-spin has been most successful resulting in a substantially higher combined market cap today than when the two companies operated under one public umbrella. We commend Tom for his many achievements in leading this Company and wish him great success in his new endeavors with Vulcan Materials.”