

PATRIOT TRANSPORTATION HOLDING, INC./NEWS

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CORRECTING and REPLACING – Patriot Transportation Holding, Inc. Announces Departure of CEO

JACKSONVILLE, Fla., March 13, 2017 (GLOBE NEWSWIRE) -- In a release issued today by Patriot Transportation Holding, Inc. (Nasdaq:PATI), please note the headline was incorrect. It should read as above, Departure of CEO, not Departure of Chairman and CEO as previously stated. The release follows:

Patriot Transportation Holding, Inc. (NASDAQ:PATI) today announced that Thompson S. Baker II, its Chairman and Chief Executive Officer, has resigned his CEO position to accept a new position as Senior Vice-President of Vulcan Materials Company. Mr. Baker will continue to serve as the Company's Chairman of the Board. In turn the Board has promoted our Vice-President, Robert E. Sandlin, to the President and CEO position. All of these changes are effective March 13, 2017.

John E. Anderson, the Board's lead independent director, 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 have become an independent public company earning excellent returns on capital in some very challenging times in the transportation industry. We sincerely thank Tom for his contribution as CEO and his continuing contribution as Board Chairman."