



# FRP HOLDINGS, INC./NEWS

Contact:

John D. Baker III  
Chief Financial Officer

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## **FRP HOLDINGS, INC. (NASDAQ: FRPH) ANNOUNCES CFO CHANGE**

FRP Holdings, Inc. (NASDAQ-FRPH) Jacksonville, Florida; May 6, 2019 – FRP Holdings, Inc. today announced that John D. Milton, Jr. is stepping aside as Chief Financial Officer and Treasurer and the Board has elected John D. Baker III to be the new CFO and Treasurer. Mr. Milton will remain as Executive Vice-President, Secretary and General Counsel.

John D. Baker III started his employment with the company in 2012 prior to the spin-off as a management trainee dispatching fuel trucks. In 2013, he transitioned to the finance department as an analyst under Mr. Milton and Matt McNulty, Mr. Milton's successor as CFO for Patriot Transportation Holding, Inc. After pursuing his master's in business administration at The University of Texas, Mr. Baker returned to the Company as a financial analyst in 2016. In addition to his MBA, he holds a bachelor's in history from Princeton University and is the son of John Baker II, the Company's Executive Chairman and CEO.