

GROWING BEYOND

PRELIMINARY RESULTS
FY24



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. These statements have been made by the Directors in good faith based on the information available to them up to the time of the preparation of this presentation.

Due to the inherent uncertainties, including both economic and business risk factors underlying such forward-looking information, actual results may differ materially from those expressed or implied by these forward-looking statements.

The Directors undertake no obligation to update any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise.

Resilient Performance, Strategic Progress

Global results



Solid Q4 Performance: Strong late applications supported adjusted EPS at the upper range of Q3 guidance.

Agriculture Impact: Northern hemisphere weather resulted in a reduced planted area and delayed on-farm activity leading to a 10.1% reduction in operating profit

Living Landscapes Expansion: Ongoing growth in the division's contribution to group profits, supported by acquisitions

Disciplined Capital Allocation: Returned €36.7m to shareholders, invested in strategic M&A, and maintained a net debt/EBITDA ratio <1x. FY24 FCF impacted by timing of sanctioned payments. FCF conversion 115% since FY22

Strategy evolution

Investments

- UK fertiliser blending plant and warehouse at Port of Tyne
- Romania improved bottling capabilities at micro-pack facility
- Poland new FoliQ production facility
- Brazil liquid and dry-production capacity
- Continued rollout of D365 ERP platform



Organisational Structure

- TJ Kelly appointed Divisional Managing Director of Living Landscapes
- Colm Purcell appointed as Group CFO
- Refreshed branding
- New divisions and reporting structure
- Appointment of Mr Dick Hordijk as Non-Executive Director to the Board



Acquisitions



Post year end



FY24 Financial Highlights

€83.5M

Operating profit
(FY23: €90.8m)

48.06 cent

Adjusted EPS
(FY23: 53.16 cent)

€6.2M

Free Cash Flow (FCF)
(FY23: €104.4m)

11.2%

ROCE
(FY23: 12.6%)

16.8 cent

Total Dividend
(2023: 16.8 cent)

MARKETS & TRADING REVIEW



Our Operations



AGRICULTURE

Direct-to-farm 'Sustainable Agronomy' businesses

Agronomic advice, supporting retail sales of the inputs required to help each field achieve its true potential

Wholesale B2B 'Soil Nutrition' businesses

Manufacture and distribute fertilisers and specialty inputs to other direct-to-farm businesses upstream of the grower, primarily input retailers

B2B 'Animal Feed' businesses

Operate throughout the feed supply chain upstream of the farmer, inc. ingredient supply, feed manufacturing, and distribution

LIVING LANDSCAPES

'Sports' businesses

Agronomic advice, supporting technically-led retail sales of the inputs required to help each playing or recreational space achieve its true potential

'Landscapes' businesses

Provide professional-grade landscaping materials to developers, landscapers, foresters, construction contractors, architects, and landowners across a wide range of land development activities

'Environmental' businesses

Offer ecological and environmental services to organisations involved in land management, habitat restoration, development, infrastructure, and conservation projects



Origin

ENTERPRISES

Agriculture

Sean Coyle
Chief Executive Officer

AGRICULTURE - IRELAND AND UK TRADING REVIEW

Performance: Reduced operating profit in FY24, driven by UK planting and application challenges with record levels of rainfall recorded. The 20.1% revenue decline was somewhat mitigated by operational efficiencies and cost controls.

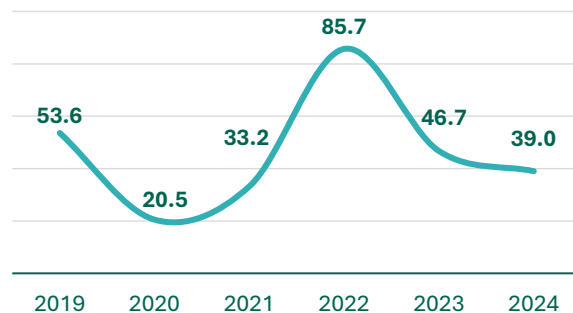
Sustainable Agronomy: Impacted by difficult weather, reducing planted area by 8.5% to 3.9 million hectares, and a move from winter to spring cropping, curtailing grower investment.

Soil Nutrition: Performance aligned with expectations; operating profit reduced due to falling commodity markets despite volume recovery.

Animal Nutrition: Strong performance benefiting from challenging in-field conditions driving increased demand for supplementary concentrate feed.

Operating Profit €M

€39.0M
FY24



Operational Review

	2024 €'M	2023 €'M	Change on prior year	
			Change	Constant Currency ³
Revenue	1,208.6	1,513.2	(20.1%)	(21.1%)
Operating profit ¹	39.0	46.7	(16.6%)	(17.7%)
Operating margin ¹	3.2%	3.1%	10bps	10 bps
Associates and joint venture ²	6.4	4.0	58.9%	57.6%

¹Before amortisation of non-ERP intangible assets and exceptional items
²Profit after interest and tax before exceptional items

³Excluding currency movements

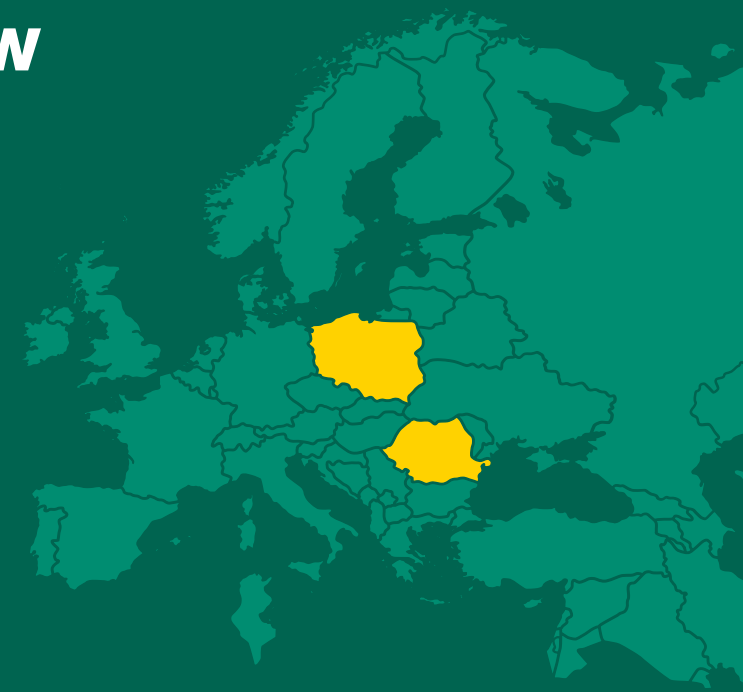
AGRICULTURE - CONTINENTAL EUROPE TRADING REVIEW

Performance: Operating profit increased by 4.6% to €16.5 million in FY24. Revenue declined by 19.9% due to commodity price reductions, but sales volumes grew by 7.9%, enhancing margins and improving operating margin by 100bps.

Poland: Delivered strong results with stable cropping area and higher disease pressure. New FoliQ foliar fertiliser plant completed, with production ramp-up underway.

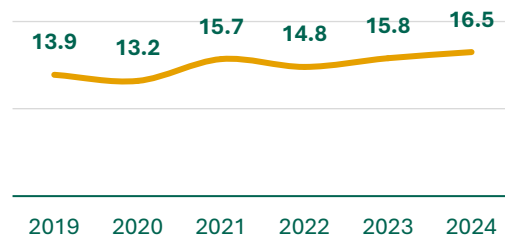
Romania: Achieved a solid performance despite drought conditions impacting product demand and harvest yields. Micro-pack facility enhanced with new bottling capabilities to meet rising demand.

Ukraine: Business closure completed in Q3 with no material impact on Group profit.



Operating Profit €M (excl. crop marketing)

€16.5M
FY24



Operational Review

	2024 €'M	2023 €'M	Change	Constant Currency ²
Revenue	557.7	696.3	(19.9%)	(22.3%)
Revenue (excl. crop marketing)	378.2	464.6	(18.6%)	(20.0%)
Operating profit ¹	17.5	17.3	1.3%	(0.4%)
Operating profit ¹ (excl. crop marketing)	16.5	15.8	4.6%	3.2%
Operating margin ¹	3.1%	2.5%	60bps	70 bps
Operating margin ¹ (excl. crop marketing)	4.4%	3.4%	100bps	100 bps

¹Before amortisation of non-ERP intangible assets and exceptional items ²Excluding currency movements

AGRICULTURE - LATIN AMERICA TRADING REVIEW

Performance: Operating profit of €15.1 million, partly impacted by currency weakness, was a robust performance in a challenging macro environment.

Volume Growth: Underlying volume increase of 37.4%, driven by investments in sales and operations infrastructure across product portfolios.

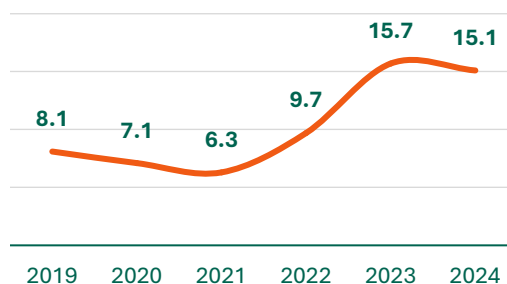
Margin Impact: Operating margin reduced due to declining commodity markets compared to the prior year, an increased proportion of lower margin CRF in mix and the investment in growth.

Crop Data: Soya planting area grew by 4% to 45.4 million hectares, but harvest forecast dropped to 148.5 million tonnes. Safrinha corn crop projected to fall by 9.4%.



Operating Profit €M

€15.1M
FY24



Operational Review

	2024 €'M	2023 €'M	Change on prior year	
			Change	Constant Currency ²
Revenue	130.1	118.1	10.1%	11.7%
Operating profit ¹	15.1	15.7	(3.3%)	(1.8%)
Operating margin ¹	11.6%	13.3%	(170bps)	(160bps)

¹Before amortisation of non-ERP intangible assets and exceptional items
²Excluding currency movements



Origin

ENTERPRISES

Living Landscapes

TJ Kelly

Divisional Managing Director

LIVING LANDSCAPES TRADING REVIEW

Performance: Delivered good result, now accounting for 14.2% of Group operating profit, up from 12.2% last year, driven by acquisitions and diversification.

Acquisitions: Two acquisitions (Groundtrax and Suregreen) completed for €5.3 million, aligning with growth strategy and expanding product range in the Living Landscapes market.

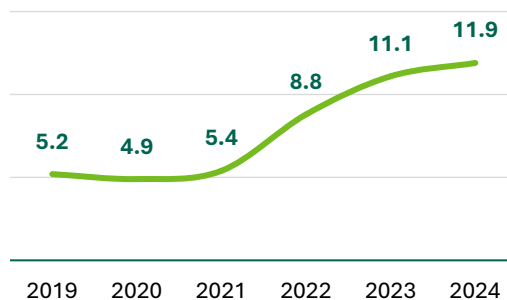
Sports: Wet conditions across the UK affected application windows for sports turf products, impacting overall performance. Price movements also impacted our speciality fertiliser business.

Landscapes: Continued growth from urban greening, and tree planting by local authorities, charities and corporates.

Environmental: Return to growth particularly in renewable energy and ecological services for infrastructure projects. Two bolt-on acquisitions post year-end (Avian Ecology and Bowland Ecology).

Operating Profit €M

€11.9M
FY24



Operational Review

	Change on prior year			
	2024 €'M	2023 €'M	Change	Constant Currency ²
Revenue	149.3	128.6	16.1%	14.7%
Operating profit ¹	11.9	11.1	7.1%	5.8%
Operating margin ¹	8.0%	8.6%	(60bps)	(70 bps)

¹Before amortisation of non-ERP intangible assets and exceptional items

²Excluding currency movements

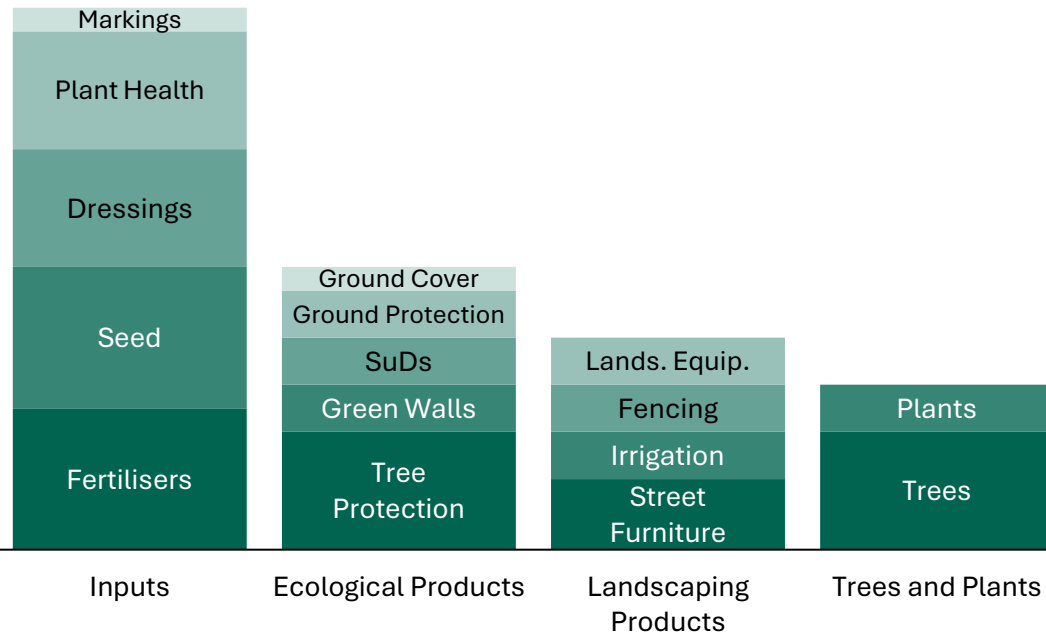
Living Landscapes - Potential in a fragmented but growing market

Product Focused

Product & Distribution

UK and European¹ product supply market size (B2B only)
By Product Type, illustrative

£5.1bn



Service Focused

Applied Services

UK and European¹ environmental applied services market size
By service line

£7.9bn



Consultancy

UK & European¹ environmental consulting market size
By service line

£4.9bn



Sectors served



Note: ¹ Select European geographies (Germany, France, Spain, Benelux, Scandinavia)
Source: CIL Management Consultant Limited M&A Mapping

FINANCE REVIEW

Colm Purcell, Chief Financial Officer



FINANCIAL SUMMARY FY 2024

€2,045.7m <i>FY23 €2,456.2m</i>	Revenue	-18.0% on a constant currency basis +7.8% volume growth +1.2% acquisition contribution
€83.5m <i>FY23 €90.8m</i>	Operating Profit	-8.7% on a constant currency basis -10.8% Agriculture businesses, on a constant currency basis +5.8% Living Landscapes, on a constant currency basis
€6.4m <i>FY23 €4.0m</i>	Associates and Joint Venture	+ demand for feed due to the poor weather
4.1% <i>FY23 3.7%</i>	Operating Margin	+ 40bps principally due to product and business mix
48.06c <i>FY23 53.16c</i>	Adjusted EPS	-10.3% on a constant currency basis

STRONG BALANCE SHEET

Cash Flow

Impacted by timing of suspended supplier payment subject to sanctions

FCF conversion of 115% over three years

Balance Sheet

Debt facilities:

€400M (2023: €400M), with pricing linked to ESG performance.

RCF Maturity:

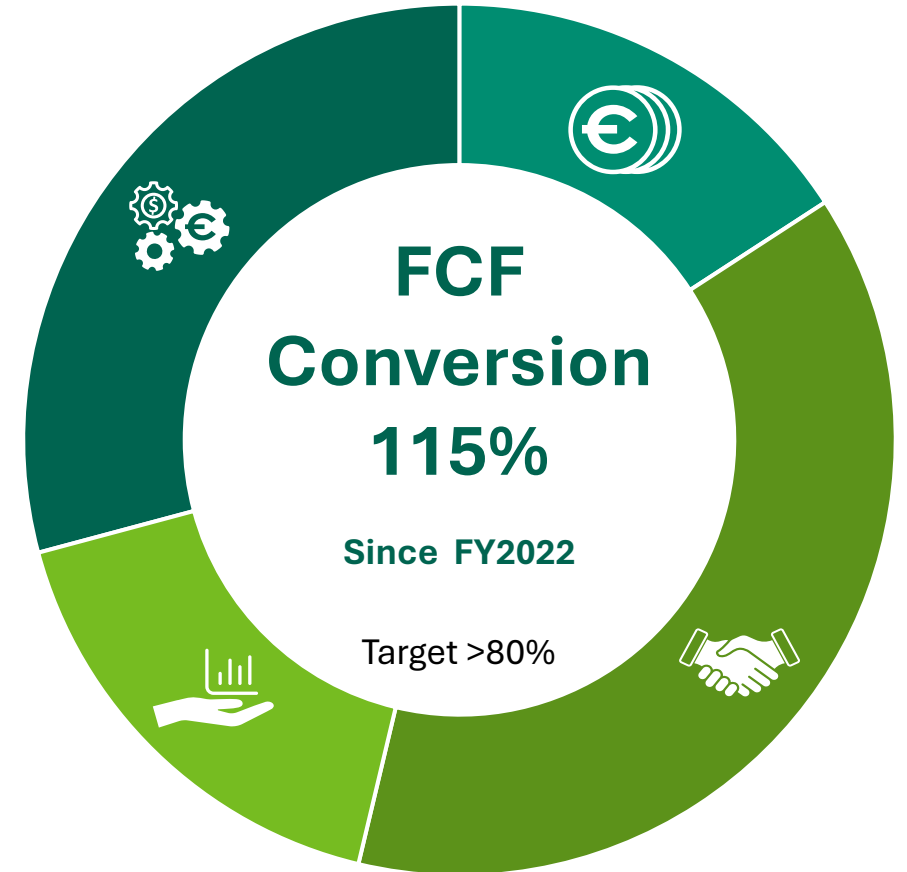
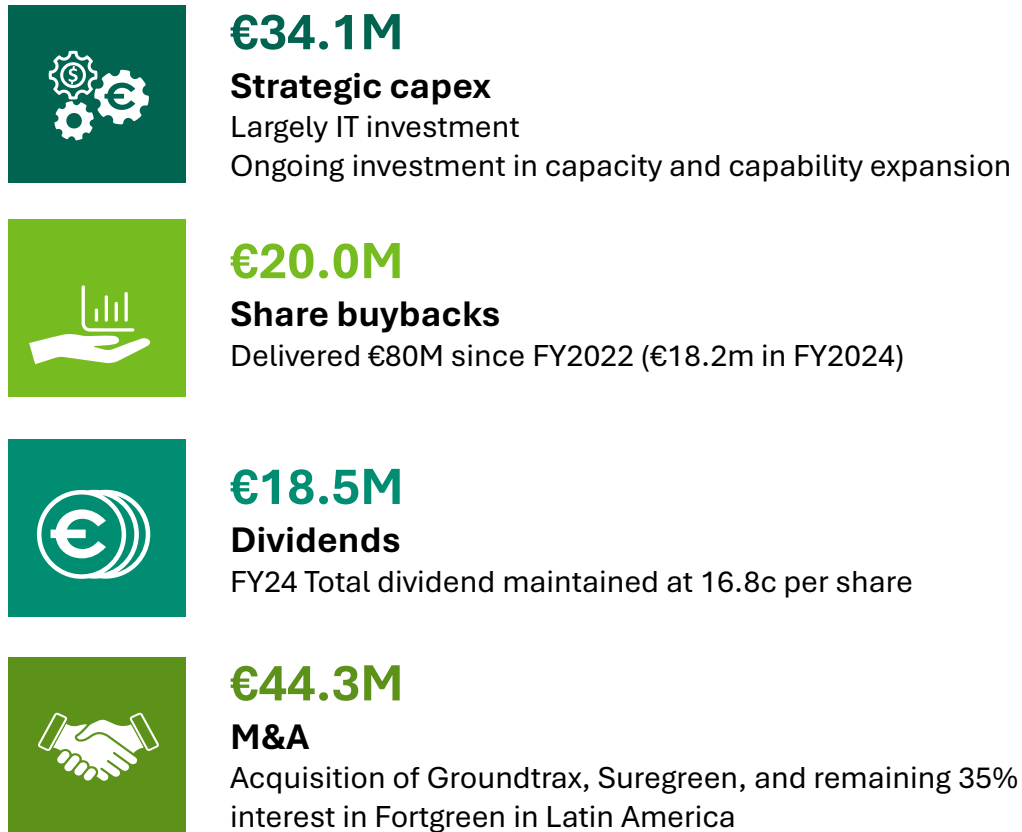
€400M expiry 2026

Cashflow	FY 2024	FY 2023
Free cash flow (FCF)	€6.2M	€104.4M
FCF Conversion %	12.7%	178.2%
Target		>80%
Balance Sheet	FY 2024	FY 2023
Net (Debt)/Cash	(€71.7M)	€53.2M
Net Debt: EBITDA (Banking covenant maximum 3.5x)	0.66x	-
Adjusted EBIT: Net Financing Costs (Banking covenant minimum 3.0x)	6.51x	8.57x
ROCE (Target range of 12-15%)	11.2%	12.6%

CAPITAL ALLOCATION FRAMEWORK

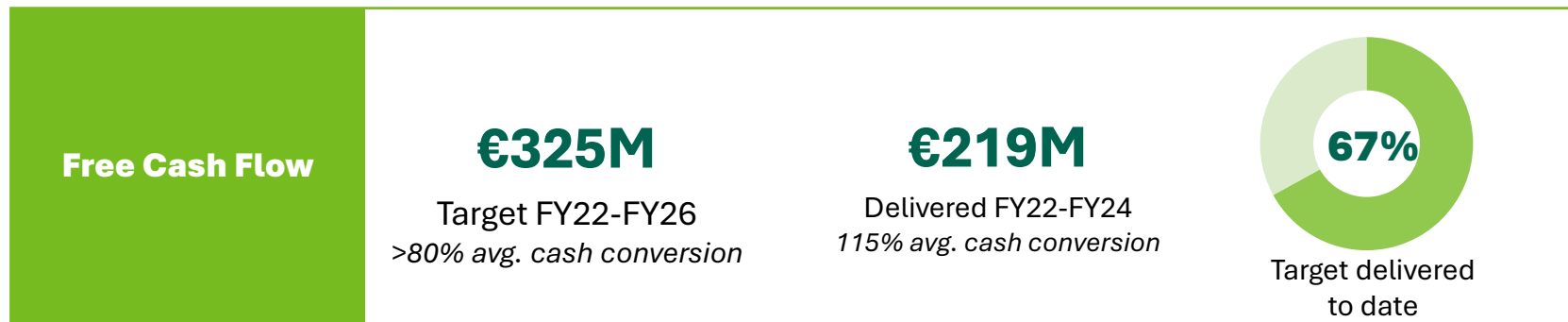
Focused on free cash flow (FCF) generation.

Disciplined approach to capital allocation, with prudent financial policies designed to balance growth and shareholder returns.



STRATEGIC AMBITION

Cumulative targets FY22 to FY26



STRATEGIC UPDATE



ORIGIN'S CUSTOMER OFFERINGS

Agriculture

Arable and
livestock farming

Horticulture

Agriculture
retail

*Agronomy, seed, nutrition, crop protection, biologicals
soil health, animal feed, digital, labs, trials, logistics*

Direct-to-farm and B2B offerings throughout the UK,
Ireland, Central Europe & LATAM



Holistic Offering & Expertise
Cross-Disciplinary R&D
Financial Strength & Reliability

Living Landscapes

Sports &
Recreation

Urban and Rural green
infrastructure

Biodiversity and
Renewable energy

*Turf agronomy, seed,
nutrition, irrigation, line
marking, plant
protection*

*Landscaping supplies,
ground reinforcement,
drainage systems, trees,
environmental services,
planning consultancy*

*Habitat creation,
maintenance, and
clearance, ecology
consultancy, surveys,
and monitoring*

B2B and B2C offerings throughout the UK & Ireland

STRATEGIC FOCUS TO FY26

Optimise Agricultural Core



Financial discipline
Working capital and
ROCE focus



Flex
Scale and adjust services to
enhance returns



Invest in people
Grow team, retain key talent

Develop Living Landscapes Core



Grow LL
to 30% of Operating Profit
by end FY26



Broaden portfolio
to include complementary
products and services



Expand offering
into Western Europe

2030 Macro Landscape Preparation



Product mix
Continue migrating to products that
sustainably improve grower yields

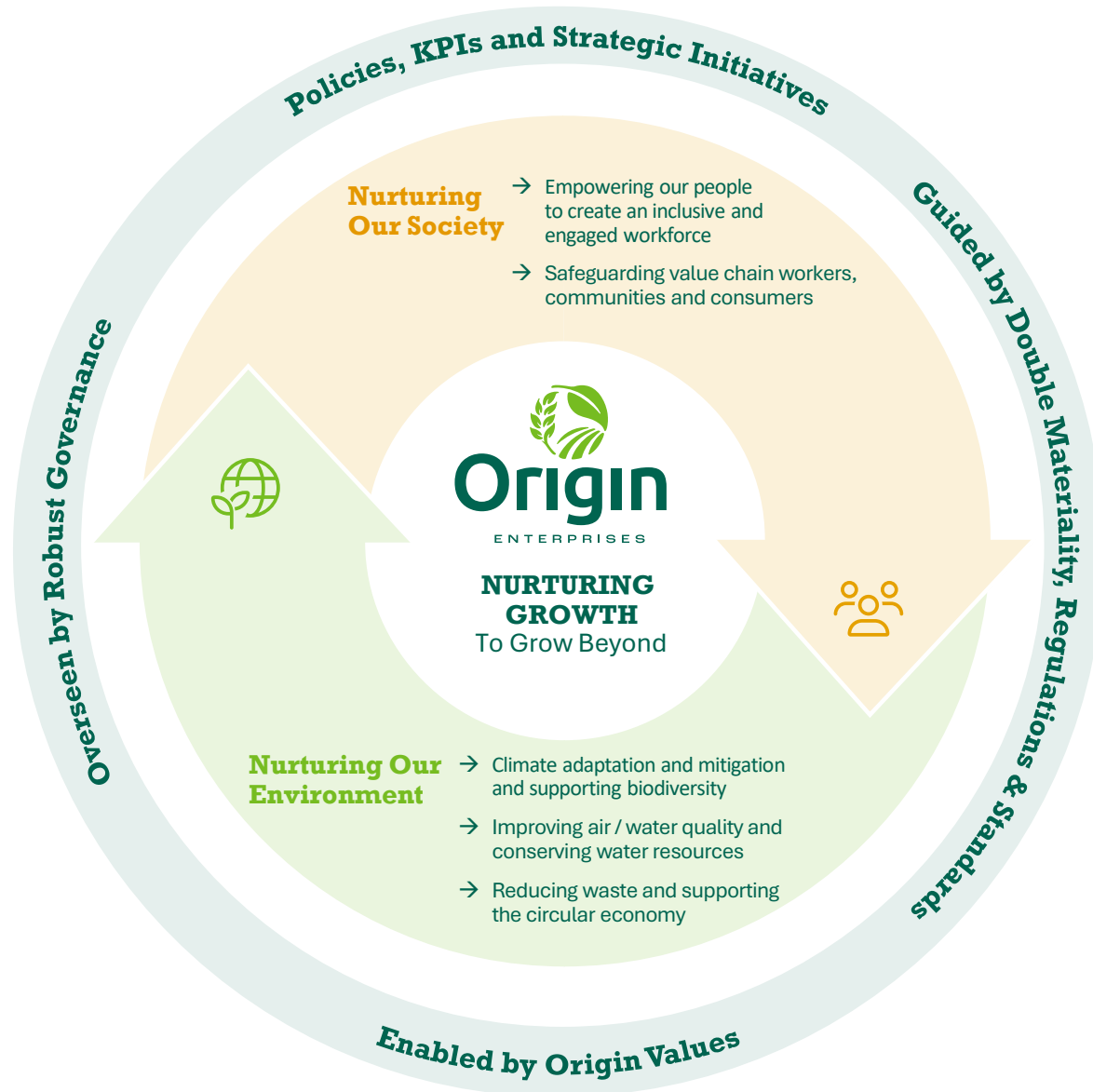


Digital enablers
Empower team and customers with
tools that promote growth



Inform
Complete ERP rollout
in UK/Ireland and commence
CE/LATAM

Our ESG Strategy – Nurturing Growth



FY 2024 ESG Achievements



Transitioning product portfolio to adopt green-listed solutions



Accelerating investment in emerging nature economy products and services



24% reduction in Scope 1 & 2 GHG emissions since 2019 base year



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Science Based Targets ('SBTi') Validated (Oct 2023)



Strong Employee engagement score of 88% based on FY24 Employee Survey



Reportable Incident Rate¹ 4.2 (35% reduction since FY22)

¹ Reportable Incident Rate calculated as number of incidents reportable to enforcing authority (in accordance with local legislation) per 1000 employees.

SUMMARY

Achievements and strengths

Resilient FY24 performance despite challenging operating conditions

- Agriculture businesses maintain strong market share and cash generation with good volume growth in all three geographies
- Living Landscapes sector provides an attractive platform for earnings diversification, now representing 14.2% of the Group's operating profit at a higher margin on average

Capital allocated to strategic M&A and shareholder returns with €38.5m returned in FY through buybacks and dividends

Strong balance sheet with year-end Net Debt/EBITDA ratio < 1x

Next 12 months

Maintain our disciplined approach to capital allocation and driving shareholder returns

Strategic capex deployed to meet growth demand in specialist product areas

Further investment in margin-accretive organic and M&A growth

- Supports the diversification of earnings
- Complements our organic growth strategy
- Broadens offerings in the emerging nature economy



Origin

ENTERPRISES

originenterprises.com



Appendix

Income Statement Highlights

	2024 €'M	2023 €'M	Change
Group revenue	2,045.7	2,456.2	(410.5)
Group operating profit¹			
Agriculture	71.6	79.7	(8.1)
Living Landscapes	11.9	11.1	0.8
Associates and joint venture ²	6.4	4.0	2.4
Total group operating profit¹	89.9	94.8	(4.9)
Finance expense, net	(18.6)	(13.0)	(5.6)
Profit before tax¹	71.4	81.8	(10.5)
Taxation charge	(16.2)	(19.2)	(3.0)
Adjusted net profit	55.1	62.6	(7.5)
Adjusted diluted EPS³	48.06	53.16	(5.1)

¹ Before amortisation of non-ERP intangible assets and exceptional items

² Profit after interest and tax

³ Before amortisation of non-ERP intangible assets, net of related tax (2024: €10.5m, 2023: €11.0m) and exceptional items, net of tax (2024: €4.3m, 2023: €0.6m).

Balance Sheet

	2024 €'M	2023 €'M
Tangible assets	200.6	180.2
Goodwill and intangible assets	308.9	299.9
Associates and joint venture	45.4	53.2
Working capital	12.0	(50.0)
Deferred and contingent acquisition consideration	(9.4)	(50.4)
Post employment benefit surplus	6.7	2.6
Provisions for liabilities	(6.5)	(5.3)
Net debt	(133.2)	(1.7)
Taxation – including deferred tax	(21.4)	(23.9)
Other	1.8	6.0
Shareholders' funds	404.9	410.6

Alternative performance measures

Certain financial information set out in this Annual Report is not defined under International Financial Reporting Standards ('IFRSs'). These key Alternative Performance Measures ('APMs') represent additional measures in assessing performance and for reporting both internally and to external users. As a result of rounding, there are immaterial tot checking differences noted in the tables below. APMs are presented to provide readers with additional financial information that is regularly reviewed by management. The key APMs of the Group are set out below

Operating profit

Operating profit is stated before amortisation of non-ERP intangible assets and exceptional items, and before the Group's share of profits of associates and joint venture. The reconciliation of operating profit to the reported IFRS measure is as follows:

	2024 €'m	2023 €'m
Operating profit (per Consolidated Income Statement)	71.0	80.6
Exceptional items	5.6	0.8
Amortisation of non-ERP related intangible assets	13.3	13.4
Share or profit after tax of associated and joint ventures	(6.4)	(4.0)
Total	83.5	90.8

Free Cash Flow

Free cash flow means the total of earnings before interest, tax, depreciation (excluding depreciation of IFRS 16 Right of Use leased assets), amortisation of non-ERP related intangible assets and exceptional items of wholly-owned businesses ('EBITDA') adjusted to take account of interest, tax, routine capital expenditure, working capital cash-flows and dividends received.

	2024 €'m	2023 €'m
EBITDA (excluding associated and joint ventures)	92.3	99.5
Interest paid	(14.4)	(11.5)
Tax paid	(16.1)	(19.7)
Routine capital expenditure	(9.3)	(7.9)
Working capital inflow	(62.9)	43.9
Dividends received	16.6	0.1
Free cash flow	6.2	104.4