



Third Quarter Pre-Close Trading Update

28 April 2016 - Origin Enterprises plc, the Agri-Services group, ('Origin' or 'the Group'), is providing the following pre-close update in advance of the publication of its third quarter Trading Update for the period to 30th April 2016 on 26th May 2016.

Overview

As outlined in the 2016 Interim Results Announcement issued on 10th March 2016, highly adverse weather conditions, combined with a very difficult market backdrop for primary producers, has resulted in increased seasonality with Origin earning all its current year profits in the second half of the financial year.

Trading for the third quarter has been disappointing, with the Group achieving lower revenues against the comparative period across its service platforms in Ireland, the United Kingdom and Poland. The performance principally reflects the impact of very late spring conditions on activity levels on farm due to the continuation of highly unseasonal weather patterns across Northern Europe, in particular. Following a positive start in February, the months of March and April experienced a return to abnormally cold and sustained wet weather conditions. This has led to a combination of increased crop losses, slower crop development and re-saturated ground conditions which have limited infield crop maintenance and spring planting activity.

Full Year Outlook

The current seasonal challenges together with the impact of sustained pressures on the incomes and cash flow of primary producers will make for a highly competitive backdrop to trading in the fourth quarter. Accordingly the Board believes that the full year outturn will be lower than the level previously indicated at the time of the publication of the Group's interim results.

In light of the current adverse weather, it is not possible with sufficient accuracy at this point to assess the level of delayed service and input application which will carry forward to the fourth quarter. We will be in a better position to provide a meaningful update on full year guidance at the time of the announcement of the Group's third quarter Trading Update on 26th May 2016.

ENDS

