



Capital Markets Day

10 May 2022



Prescriptive Solutions,
Sustainable Production

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.





Welcome and introduction

Sean Coyle

Presenting today;



Sean Coyle
Chief Executive Officer



TJ Kelly
Chief Financial Officer



Peter Scott
Technical Director
Origin Fertiliser



Clare Bend
Head of Product
Development & Sustainability



Ronan Hughes
Managing Director
Agrii UK



Brendan Kent
Managing Director
Agri Inputs Division



Monalisa Ungureanu
Managing Director
Agrii Romania



Alex Steel
Managing Director
Continental Europe



Eduardo Machado
Managing Director
Fortgreen



Leonardo Pereira
Technical Director
Fortgreen



Chris Clark
Managing Director
Origin Amenity



Ruth Mann
Head of Integrated Crop
Technologies

Other colleagues present today



Barbara Keane
Group General Counsel
and Company Secretary



Alex Faulkner
Group HR Director



Prof. Jimmy Burke
Group Head of R&D



John O'Connell
Group Treasurer



Derek Wilson
Chief Information Officer



Jim Rennie
Chairman - Agrii

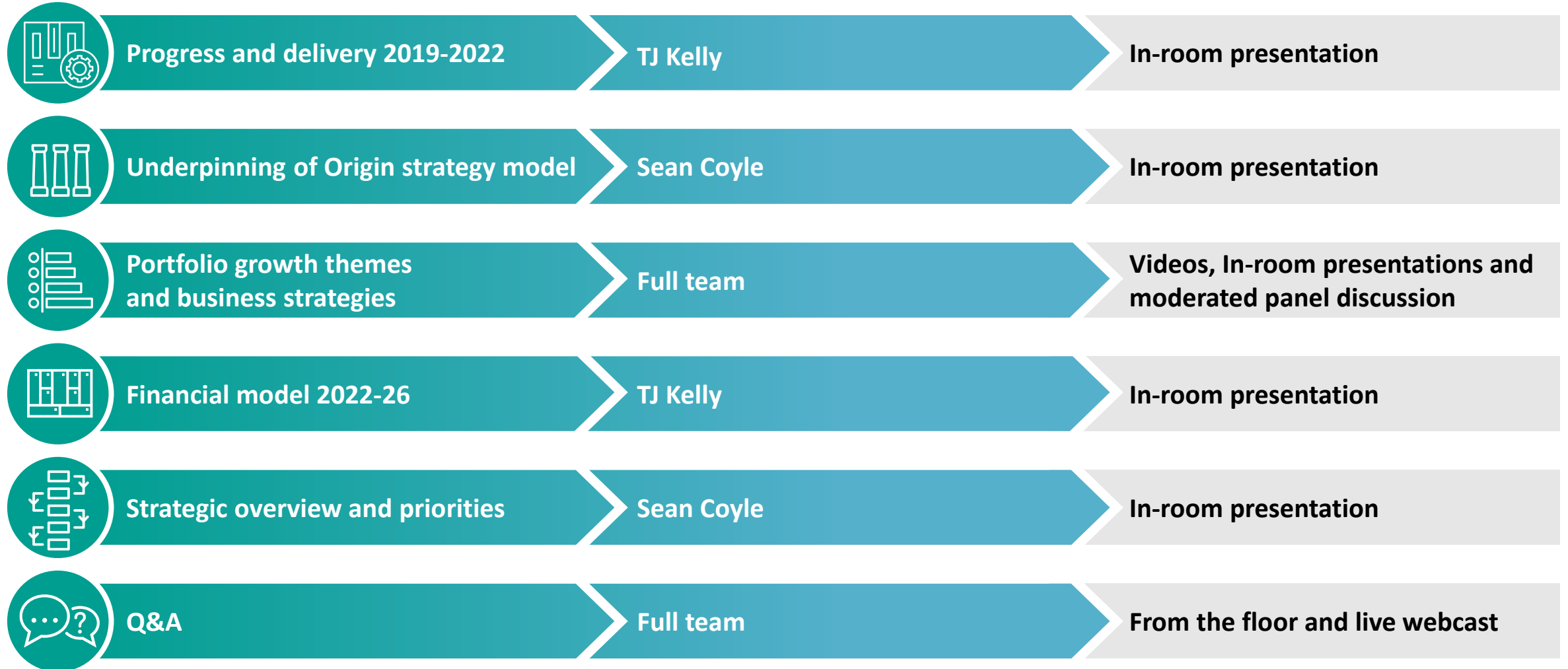


Jon Rhymes
Head of Digital



Brendan Corcoran
Head of Investor Relations

Overview of today's agenda





Progress and delivery
2019-22
TJ Kelly

Recent focus



Working capital
investment levels



Product mix and margin
improvement



Earnings concentration
and volatility


Progress
to date




Overview 2019-2022




Headwinds


- 

Pandemic
- 

Brexit
- 

Weather
- 

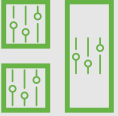
Currency
- 

Geopolitics
- 

Regulation & Policy

Response

- 

Core business stabilisation
- 

Portfolio disciplines in cash and growth
- 

New footholds for growth in core and adjacent markets
- 

Group capabilities and value-add
- 

Team development and transition



Delivery

- 

2022 updated financial guidance
- 

Progress to prior 2023 targets
- 

Industry leadership in sustainability
- 

Portfolio growth themes

Key highlights



Within business

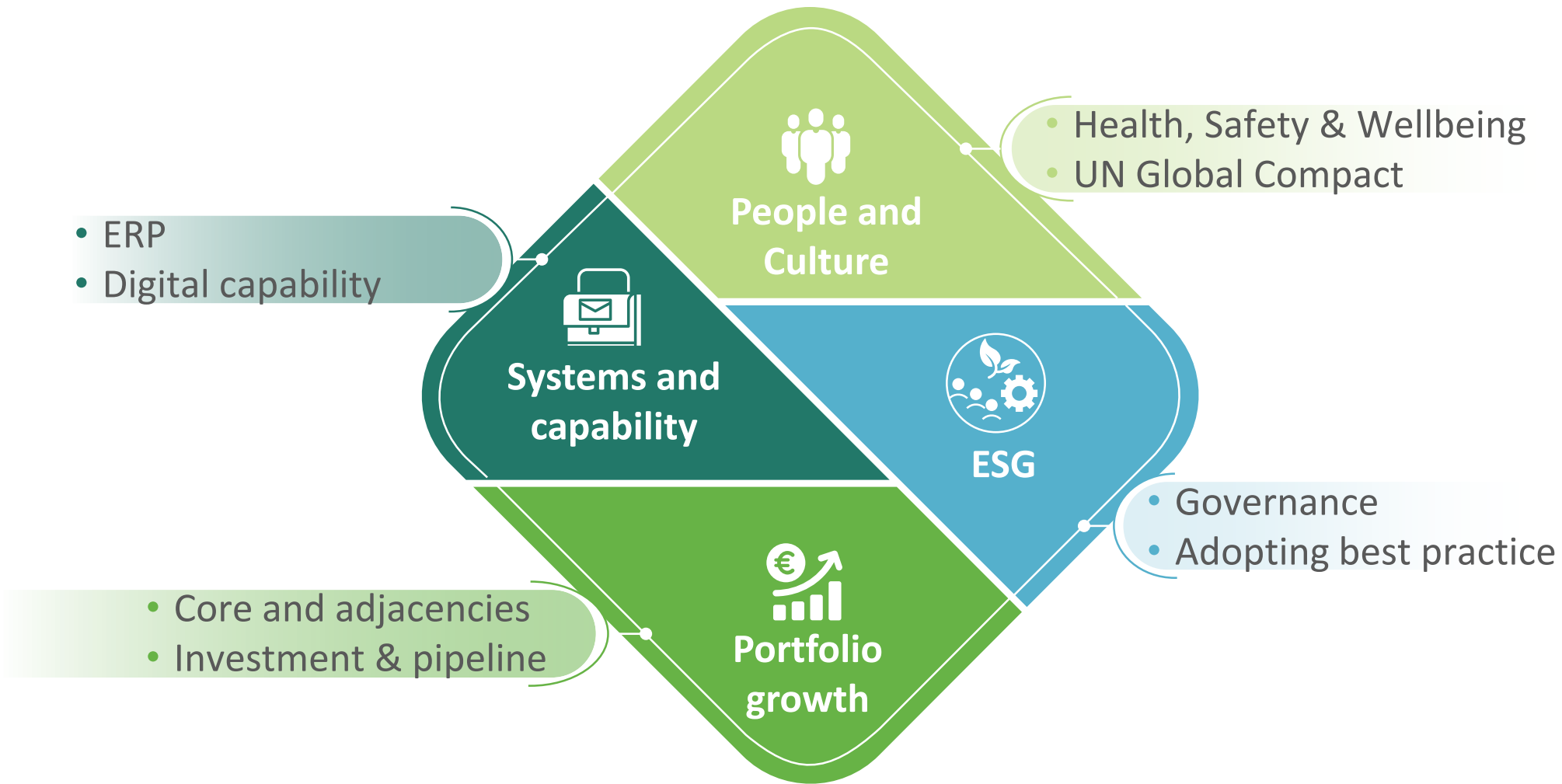
- Product mix and margin optimisation
- Sustainability manifestos in Agrii and Fert
- Fortgreen organic growth and expansion
- Romanian business merger
- Agrii brand in Continental Europe
- Origin Amenity Services formation
- Specialist fertiliser range in all geographies



Across the portfolio

- Expansion and leverage of Throws Farm R&D Centre
- Digital developments
- Portfolio entry into adjacencies
- Leveraging best practice and capabilities across Agrii geographies
 - Product portfolio and manufacturer relations
 - R&D and product knowledge
 - Go to market agronomy and sales training

Evolving as a Group



Strong FY22 performance






- **Solid growth in FY22 earnings**
 - › Trading momentum continued through Spring
 - › All geographies performing ahead of expectations
 - › Crops well established and in good condition
- **Successfully navigating supply chain challenges**
- **Strength of soft commodity prices underpinning demand**
- **Acquired businesses delivering to expectations**
- **c.80% of share buyback programme complete**
- **Guidance - adjusted diluted EPS range of 49-57 cent***

**excluding any impact of the on-going share buyback programme*



Progress on prior targets

2019 Capital Markets Day Targets FY18 to FY23

	2019 – 2023 Target	Progress to date	Comment
Return on investment Group ROCE	12-15%		Prudent balance sheet management across the Group
Free Cash Flow Ratio	70-100%		Underlying working capital reduction c.€50m
Ireland / UK EBIT CAGR	1-2%		Strong recovery post weather events of FY20/21
CE EBIT CAGR	3-5%		Poland and Romania on target
LATAM EBIT CAGR	5-10%		Underlying ¹ performance impacted by FX

A close-up photograph of green corn leaves, showing their texture and vibrant color. The leaves are layered and create a sense of depth. A semi-transparent teal banner is overlaid on the left side of the image, containing the title and author information.

Underpinnings of Origin strategy model

Sean Coyle

Sustainability at the core of Origin

Model

- > 'Advice-led Agronomy'
 - > Green Horizons manifesto
 - > Fertile Future manifesto
- > Product innovation
- > Focus within M&A approach
- > Guided by Materiality
- > UN SDG alignment
- > Nurturing Growth Framework
 - > Nurturing Our Environment
 - > Nurturing Our Society
- > Target-setting and taxonomy



Commitments

- > Trusted advisor to customers
- > Engage with the latest innovations and best practices
- > Align to best-in-class carbon removal initiatives
- > Deepen our commitment to health, safety & wellbeing
- > Set science-based targets for greenhouse gas (GHG) emissions
- > Develop Environmental Management system aligned to ISO14001

Regulatory policy and social change



- > Occurrences of extreme weather events
- > Emissions reductions
- > Carbon offsets
- > Adaption and resilience pathways

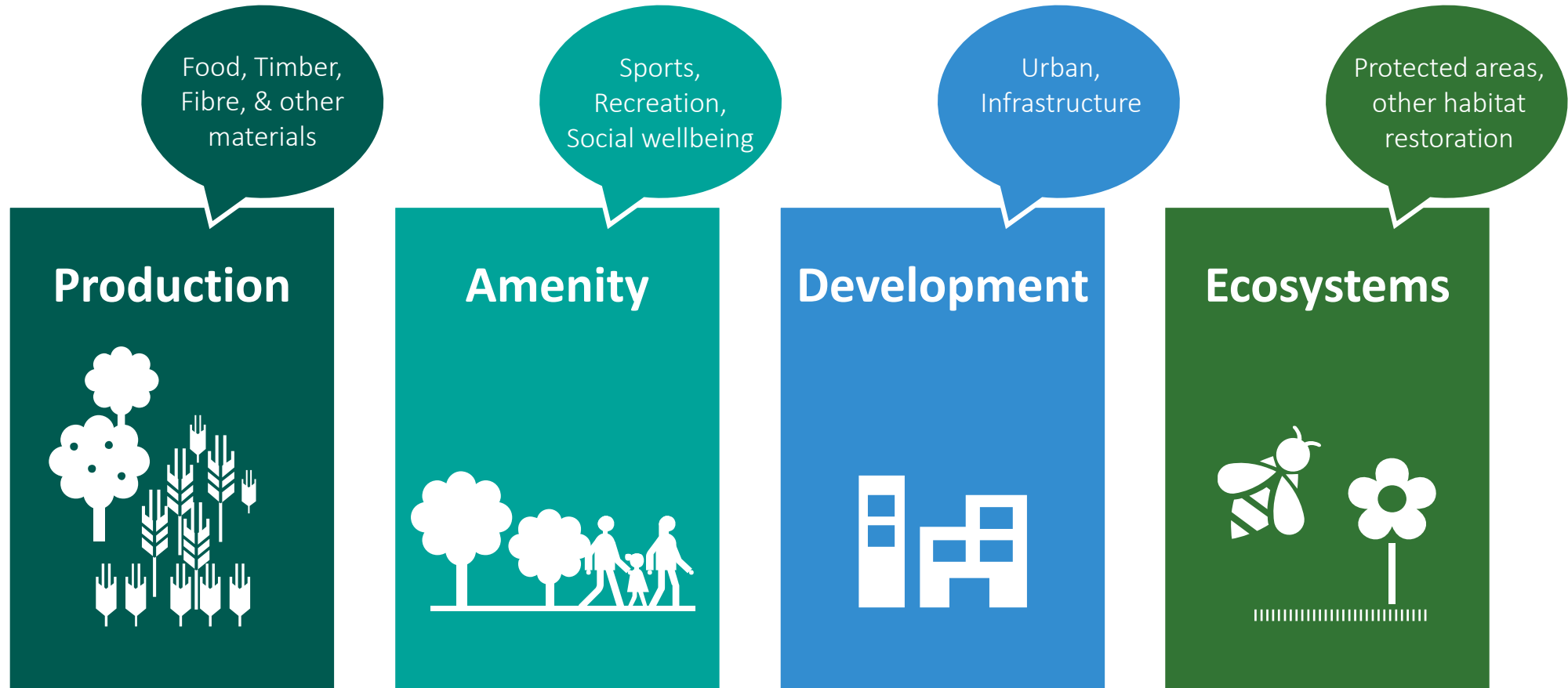


- > Geopolitical dynamics of armed conflict and economic blocs
- > State and corporate responses
- > Extreme inflation accompanying scale, rapid supply and demand shifts
- > Food poverty, political and social unrest







- > Human health
 - > Wellbeing
 - > Economic development
- All depend on ecosystem services provided by natural capital









Traditional thinking on land usage was overly siloed...







...and thereby undervalued the importance of ecosystem services

Ecosystem services provided by land and its biodiversity




Provisioning Services		Food
		Raw materials
		Medicinal resources
		Fresh Water

Regulatory Services		Air quality regulation		Water purification and waste treatment
		Climate regulation		Disease and pest regulation
		Water regulation		Pollination
		Erosion regulation		Moderation of extreme events

Under-appreciated

Cultural Services		Mental and physical health
		Recreation and ecotourism
		Aesthetic values
		Spiritual values

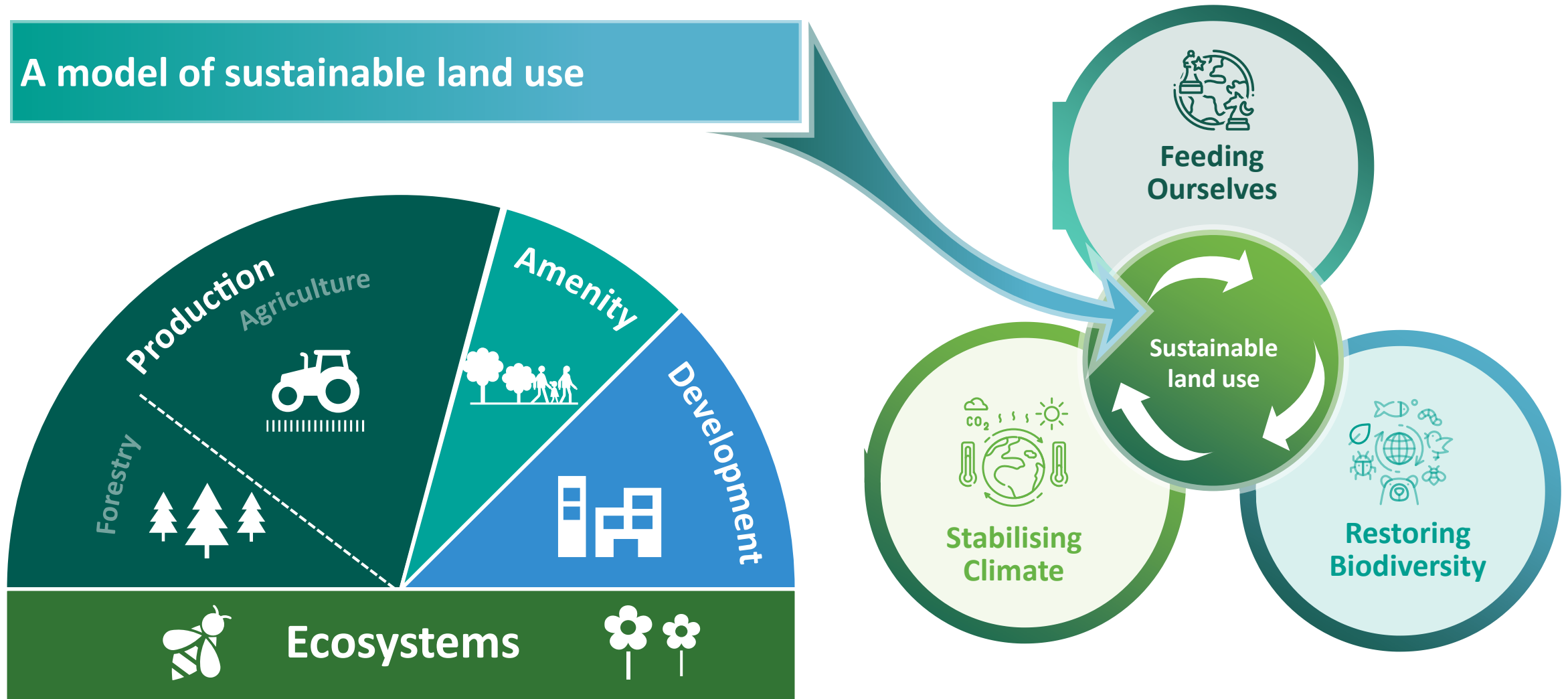
Under-appreciated

Underpinning Services		Soil formation
		Photosynthesis
		Nutrient cycling

Under-appreciated

Ecosystems and sustainable land use are core to addressing our global crises

A model of sustainable land use


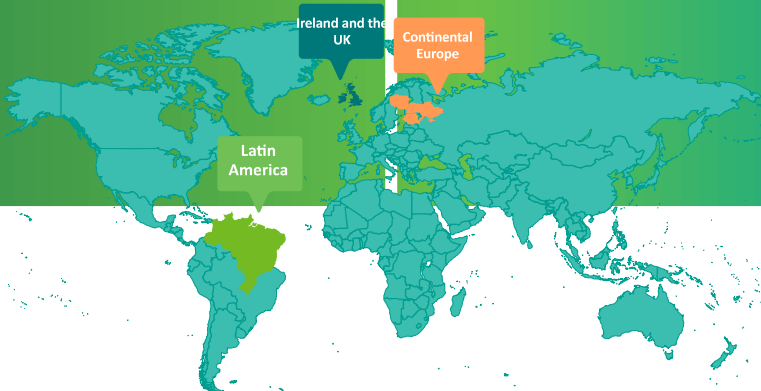




Three macro growth drivers form the new market context

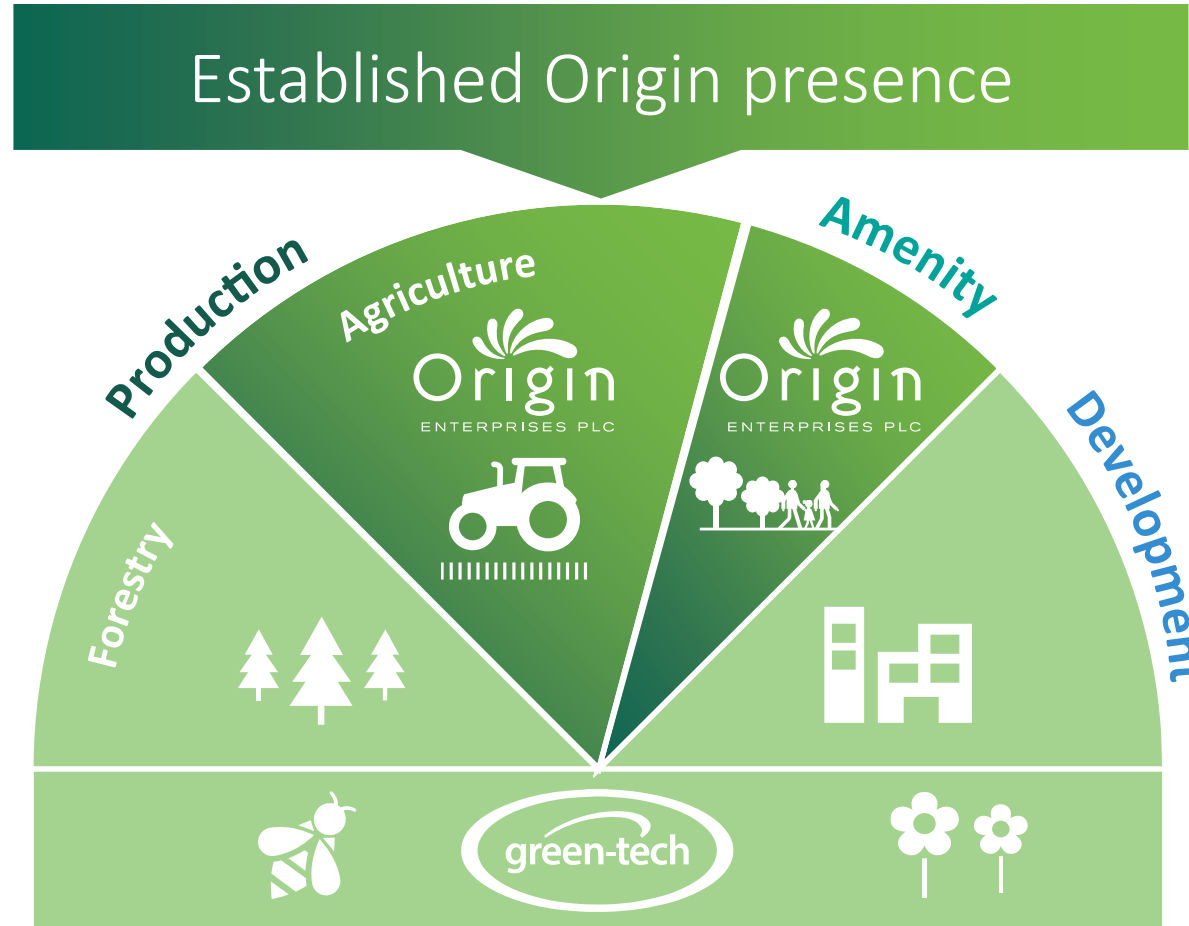


Origin's portfolio today

Products	Channels	Geographies	Advisory	Services
Plant Protection Products Seed & Crop Nutrition Biologicals Green Infrastructure Solutions Feed	B2B B2C D2C	UK & Ireland Central Europe LatAm	Agronomy Turf Agronomy Environmental Urban Greening	Digital Laboratory Trials Training

Origin and sustainable land use



Greentech acquisition brings new sectoral opportunities

Origin's alignment to macro-growth drivers



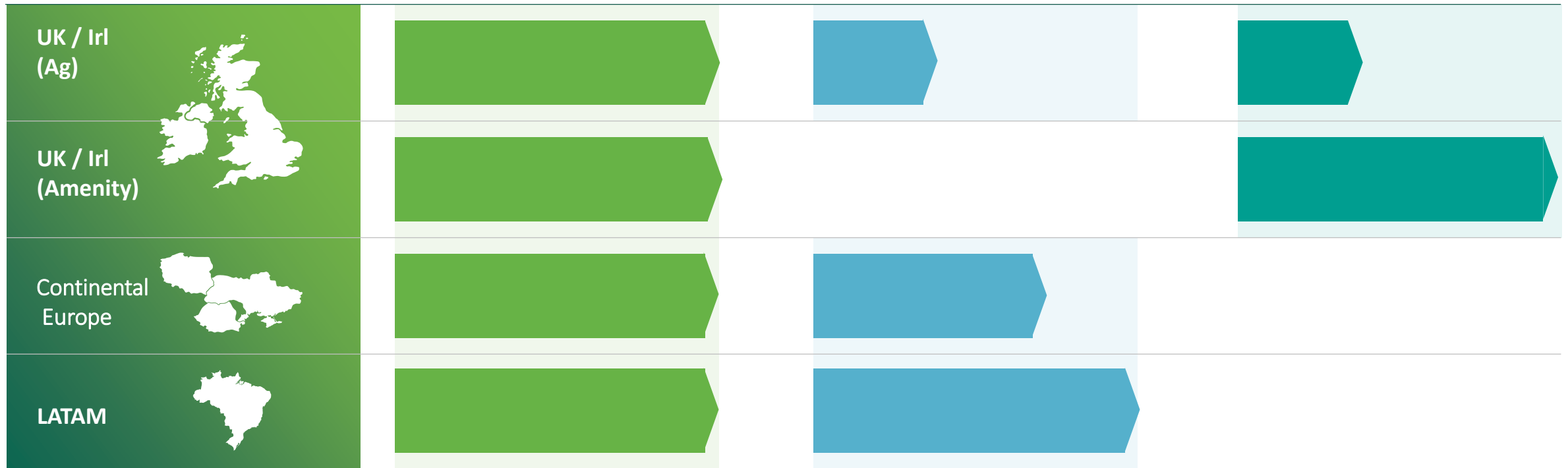
Sustainable
Agronomy



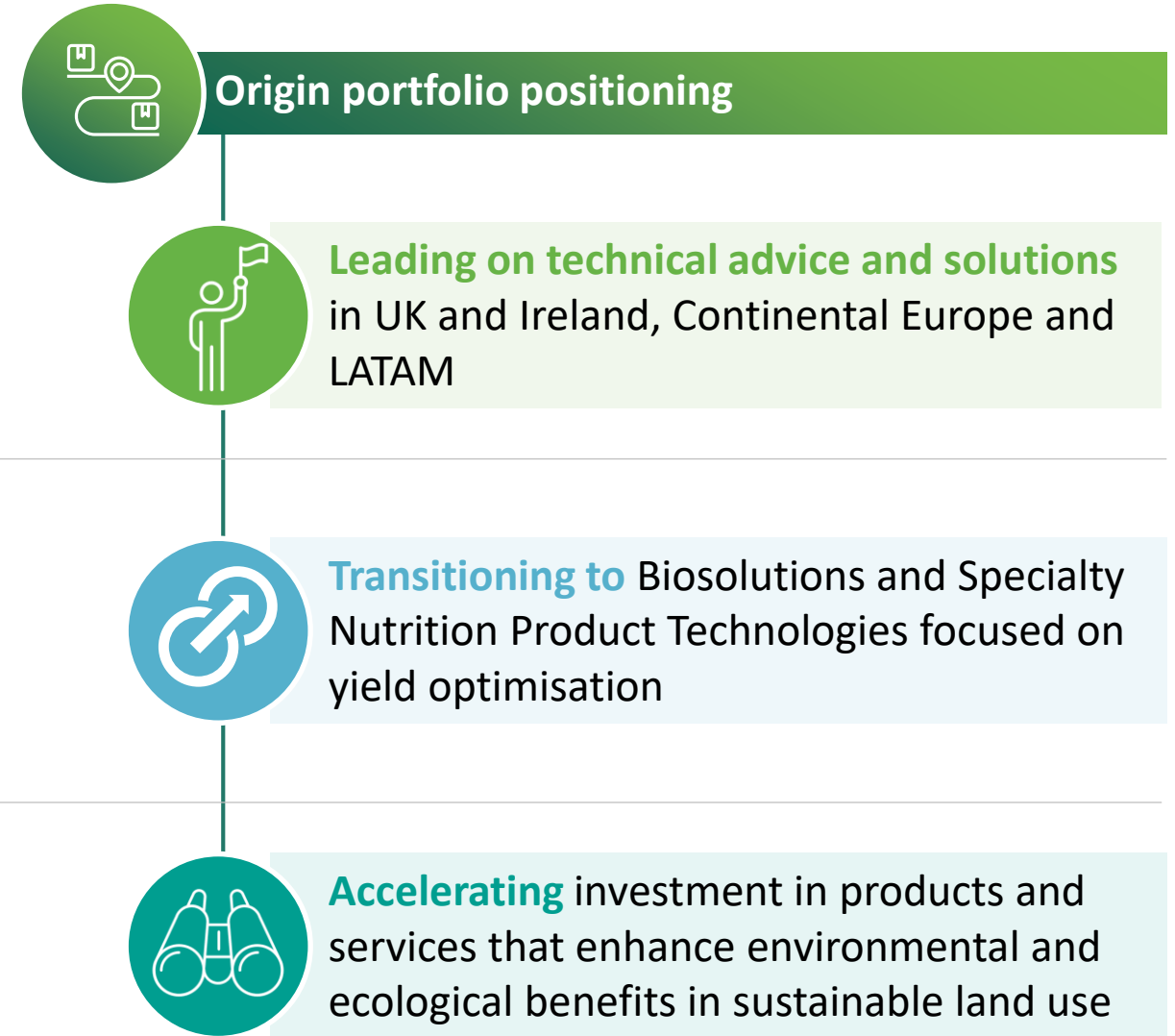
Global Food Supply
Responsiveness



Emerging Nature
Economy



Portfolio positioning to market growth





Origin's approach to Sustainable Agronomy






Pillars for Action

- 4 Enhancing biodiversity & Protecting Natural Capital
- 3 Innovative & Integrated Plant Protection
- 2 Soil Resilience & Plant Nutrition
- 1 Balancing Sustainability & Outputs



Origin's approach to Global Food Supply Responsiveness

	UK and Ireland 	Continental Europe 	Latin America 
Scope to address global shortfall	Limited, but near market food security now in focus	Scope for both near market supply and yield enhancement	Significant growth
Growth challenge	Maintain yields in face of changing policy and product revocations	Increase yields to full potential	Increase yields to full potential on farmed land
Origin's position	Leading market share position in all agri inputs across UK and Ireland market	B2C distribution of R&D majors and proprietary manufactured micronutrient product range	Manufacture and distribution of Biosolutions, Adjuvants and Controlled Release Fertiliser
Origin's focus areas	Widen Biological, Adjuvant and Micronutrient portfolio	Portfolio expansion including new Foliq plant in Poland in FY23	Further investment in CRF plants and biologicals business



Origin's approach to the Nature Economy

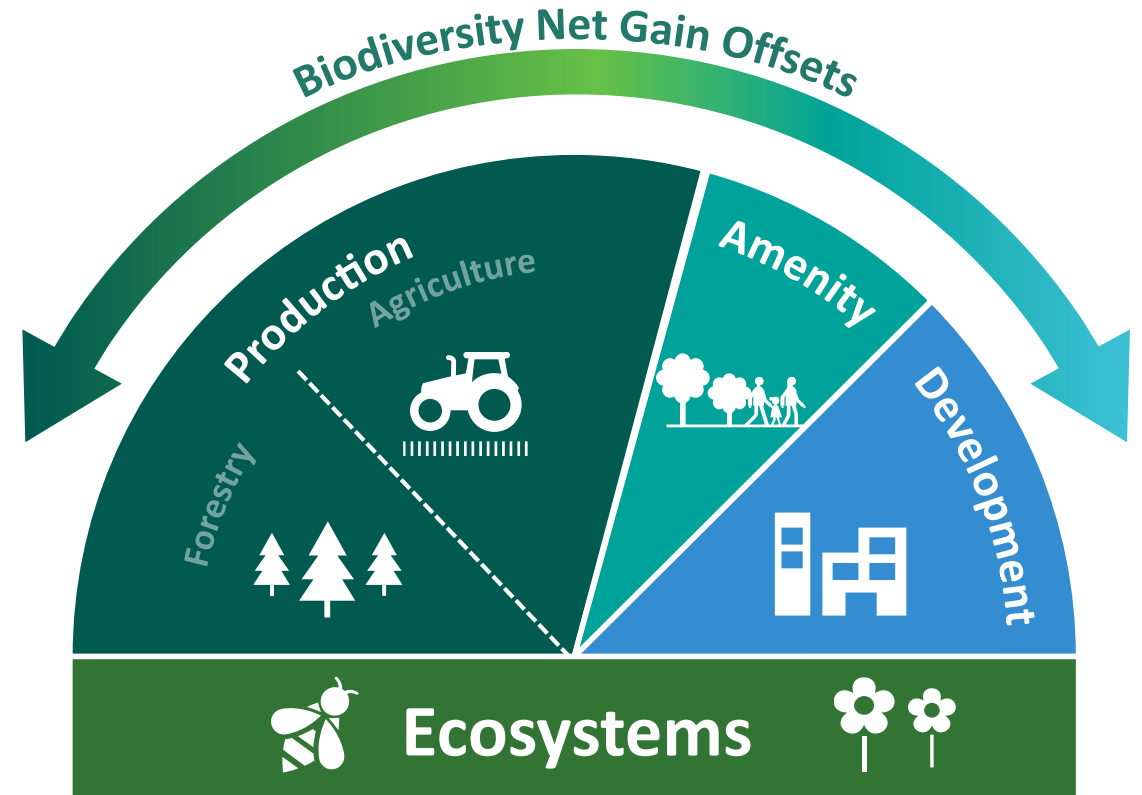
Drivers of the emerging Nature Economy strengthening

Biodiversity Net Gain obligations in the UK Environment Act 2021

Environmental Land Management in Agricultural Policy

Corporate reporting towards nature and biodiversity disclosures

Consumer and Societal Expectations



Portfolio growth themes and business strategies



Approach to Sustainable Agronomy

Balancing sustainability & outputs

Soil resilience & plant Nutrition

Innovative ways to protect crops

UK & Ire Agriculture Businesses

Origin Digital

CE Agriculture Businesses

10 minute comfort Break



Global Food Supply Responsiveness

Latin – America Fortgreen Business



Emerging Nature Economy

Enhancing biodiversity and protecting natural capital

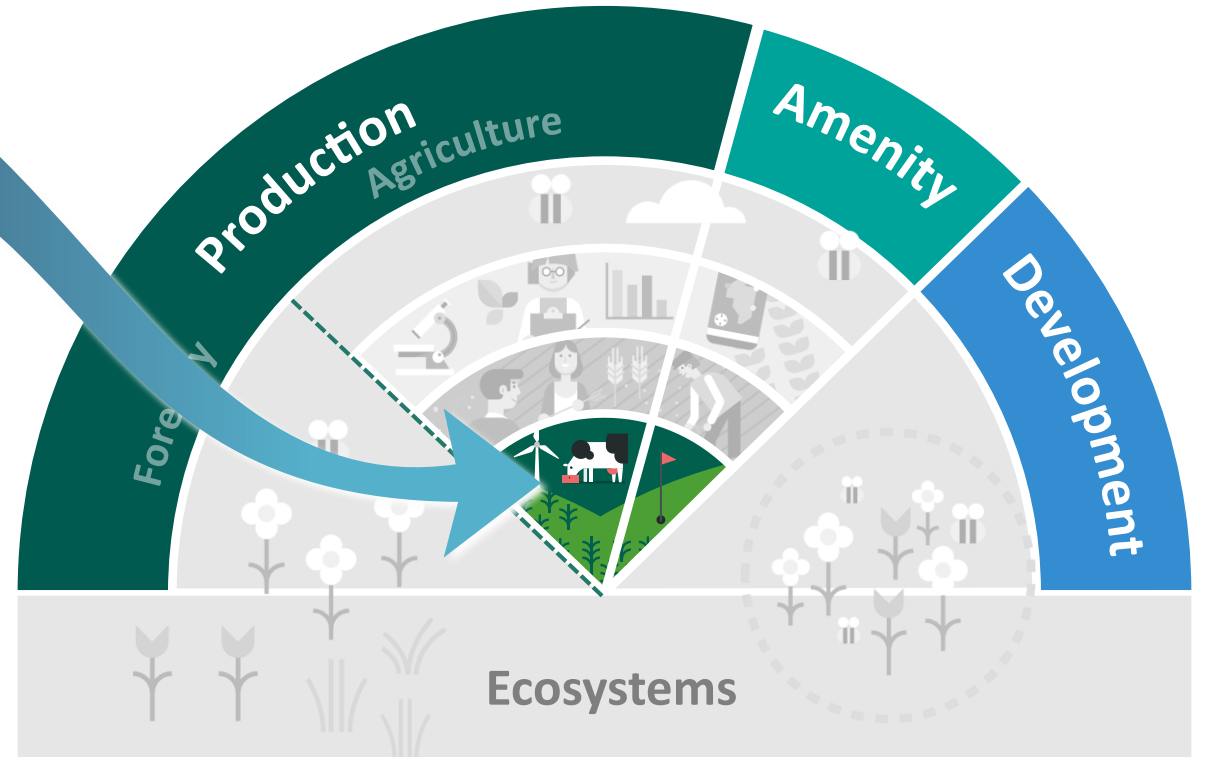
Amenity & biodiversity Businesses

A close-up photograph of a cornfield with vibrant green leaves. The leaves are layered and show some natural wear and tear. A semi-transparent teal banner is overlaid on the left side of the image, containing the title text.

Approach to Sustainable Agronomy

Sustainable Agronomy Pillar 1

Balancing Sustainability & Outputs

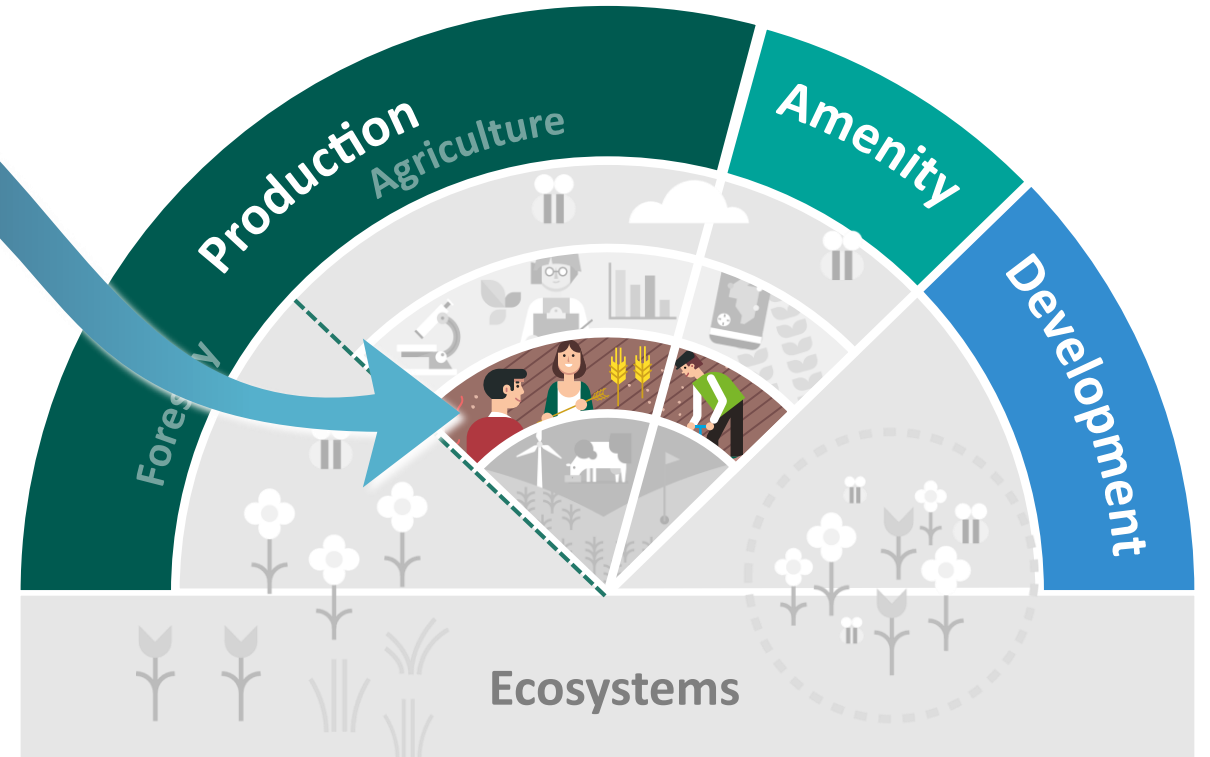


Video: Balancing Sustainability & Outputs



Sustainable Agronomy Pillar 2

Soil Resilience & Plant Nutrition

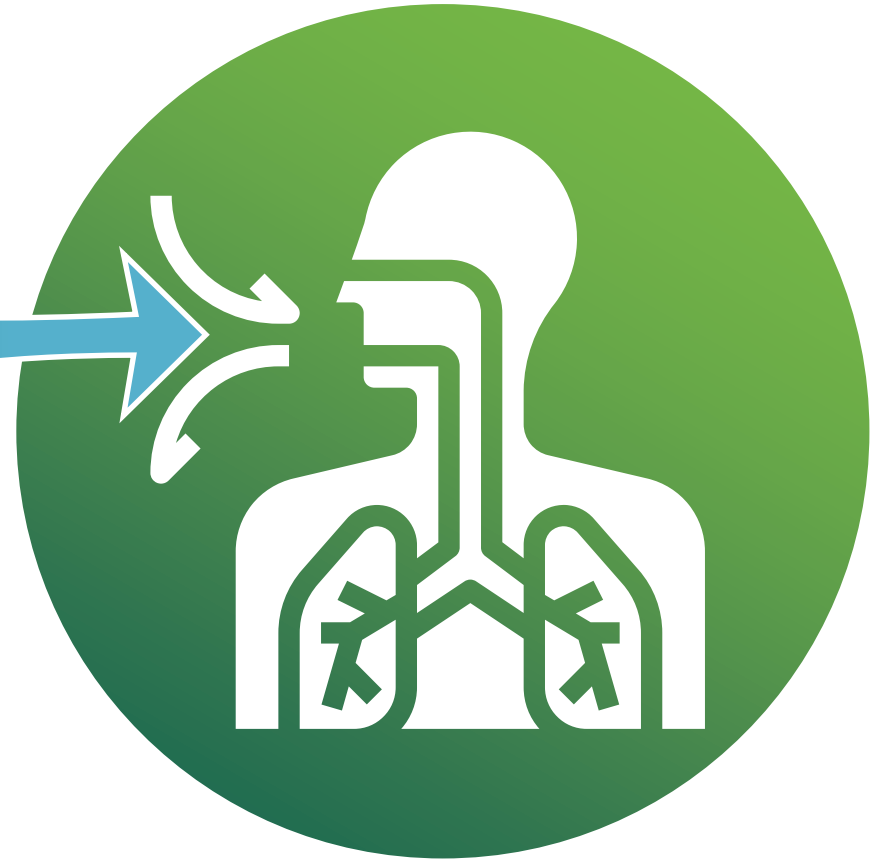


Peter Scott
Technical Director - Origin Fertilisers

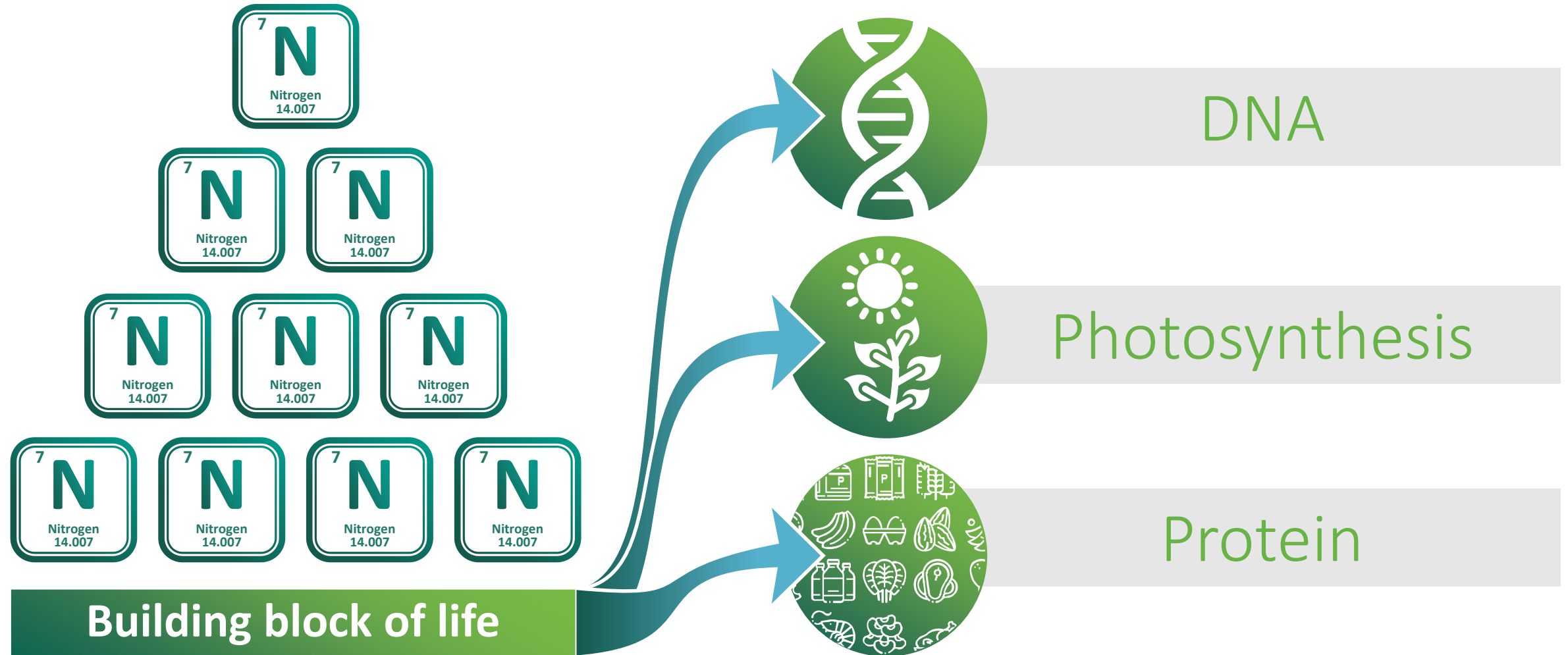
78% of the air we breathe is nitrogen



Inert Gas



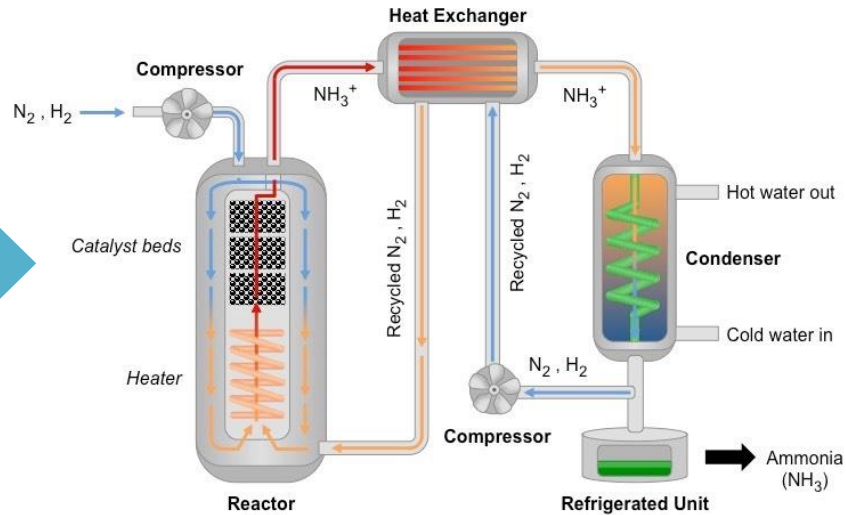
Nitrogen: we can't live without it...



.... But

7
N
Nitrogen
14.007

Inert gas



Haber Bosch



Fossil fuel

Reactive Nitrogen



“Two out of every five people owe their lives to fertilizer”
Bill Gates

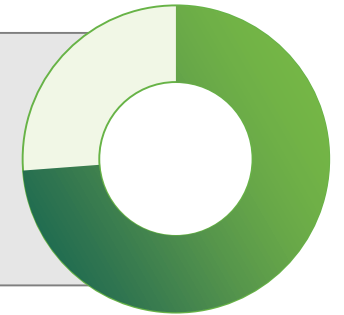
.... how do we live with it?

7
N
Nitrogen
14.007

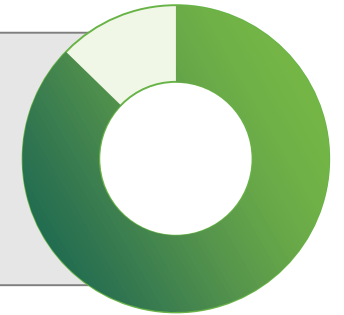
Reactive
Nitrogen



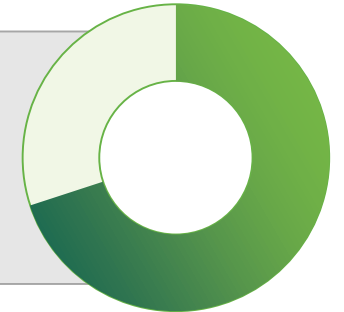
Nitrous oxide (**N₂O**)
74% from agriculture



Ammonia (**NH₃**)
87% from agriculture



Nitrate (**NO₃**)
70% from agriculture



Nitrogen: at the heart of sustainability



Production



«« Sustainable Agriculture »»»



Environment

SUSTAINABLE DEVELOPMENT GOALS

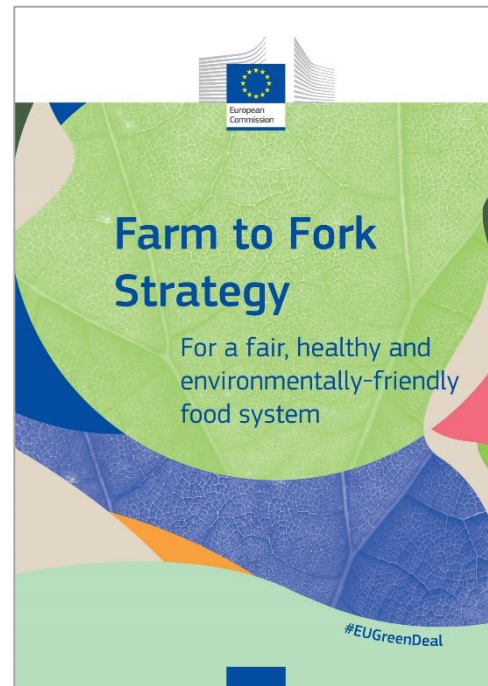
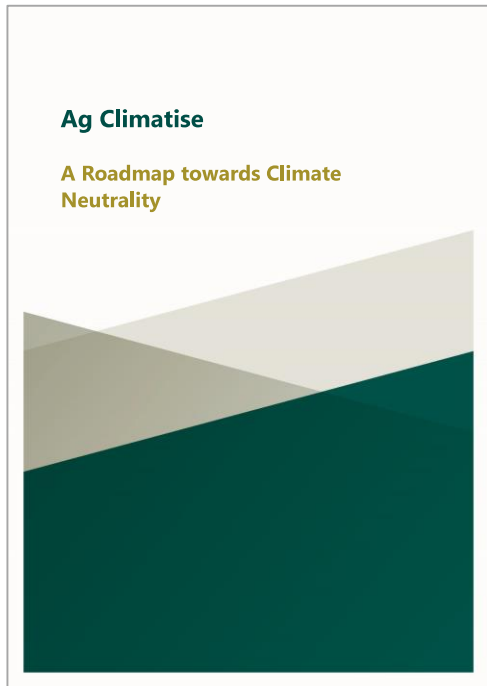


-20%
Fertiliser

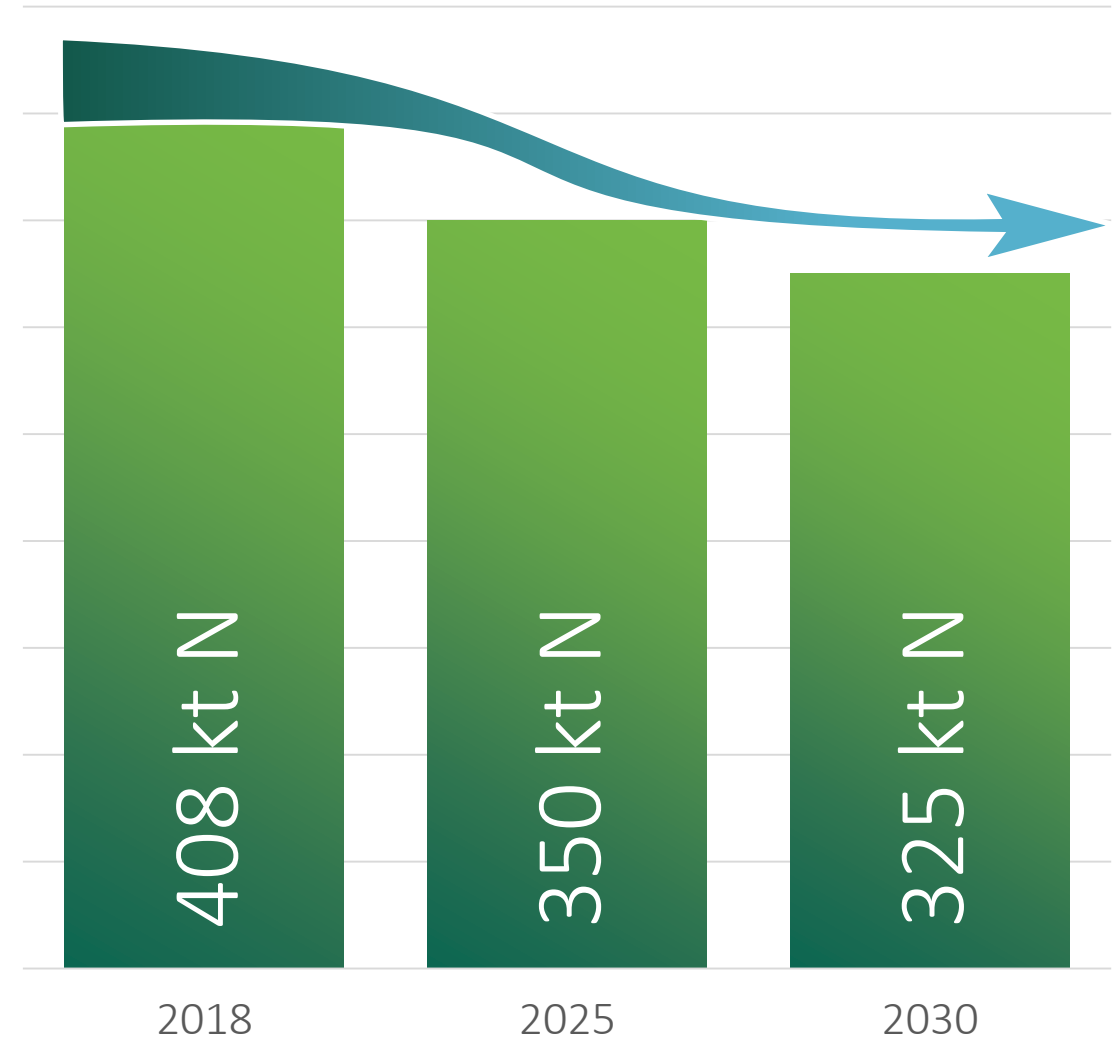


Reducing N fertiliser: threat or opportunity?

EU 'Farm to Fork Strategy'



20% reduction in fertiliser (baseline 2018)



NITROGEN USE EFFICIENCY

NUE

A practical, agronomic and economic lever that delivers environmental benefits

Definable & measurable KPI:

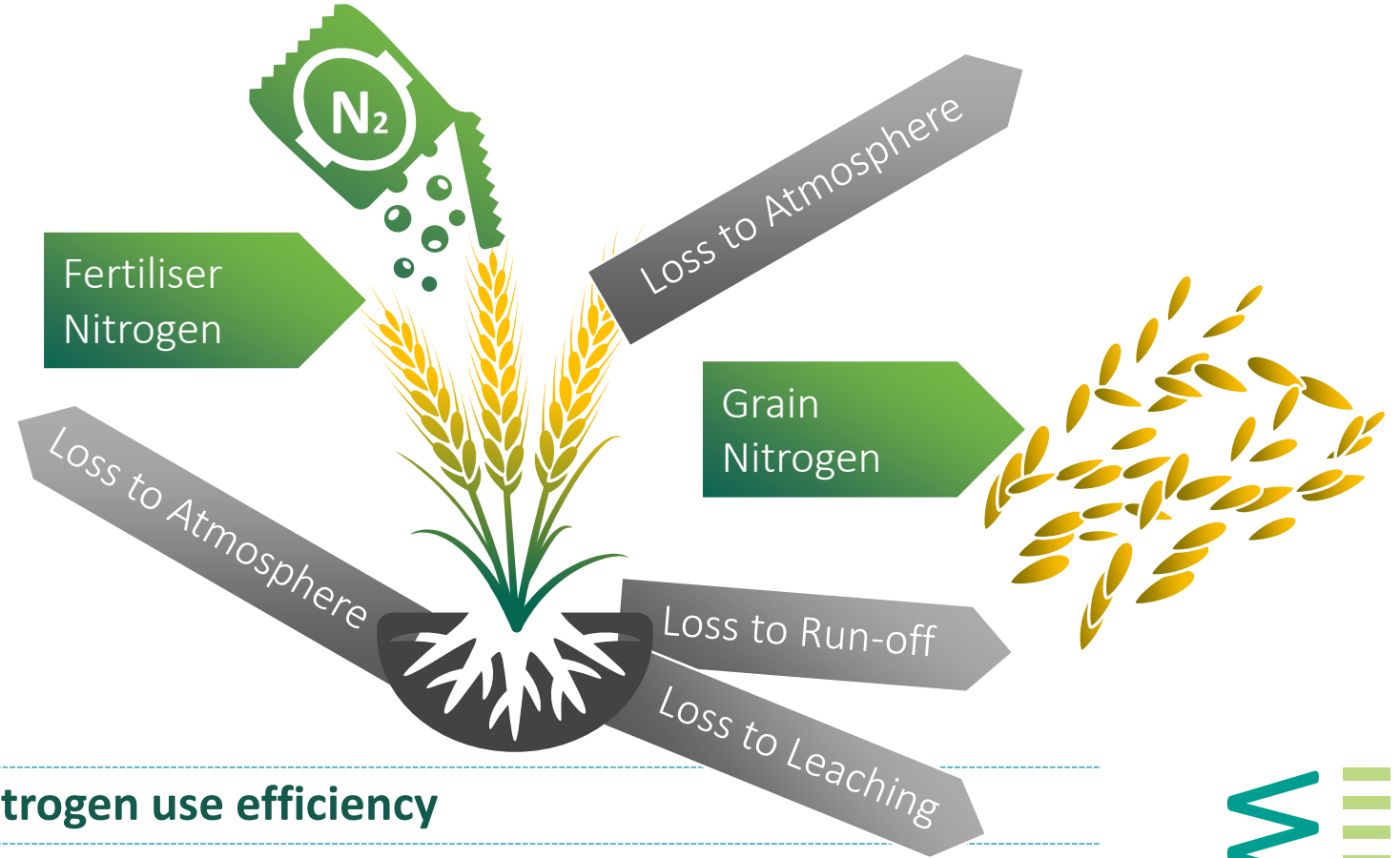
60% cereals

25% dairy

$$\text{NUE} = \frac{N_{\text{Grain}}}{N_{\text{Fertiliser}}}$$

$$\text{NUE} = 1$$

⇒ **No loss to environment**



Nitrogen use efficiency

Increase NUE =

- ✓ Increased crop productivity
- ✓ Reduced N losses to air & water

WIN X 3

A herd of cows of various breeds (black and white, brown, and white) is grazing in a lush green field on a hillside. The background shows a line of trees under a bright sky.

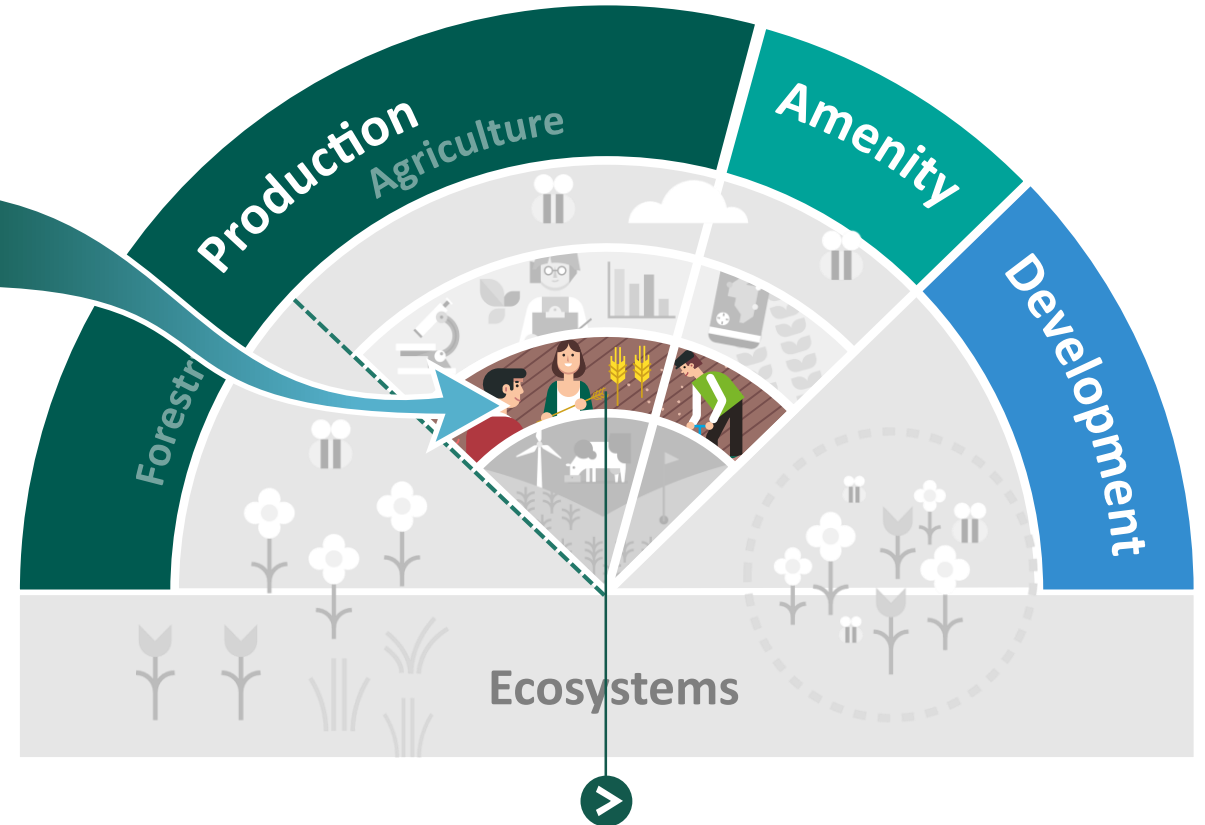
How can Origin increase NUE?

1 Soil health & resilience

2 Integrated nutrient management planning (NMP)

Digital tools to convert analytics into advice & farm practice

3 Enhanced Efficiency Fertilisers (EEF)



Improve Soil Resilience & Plant Nutrition

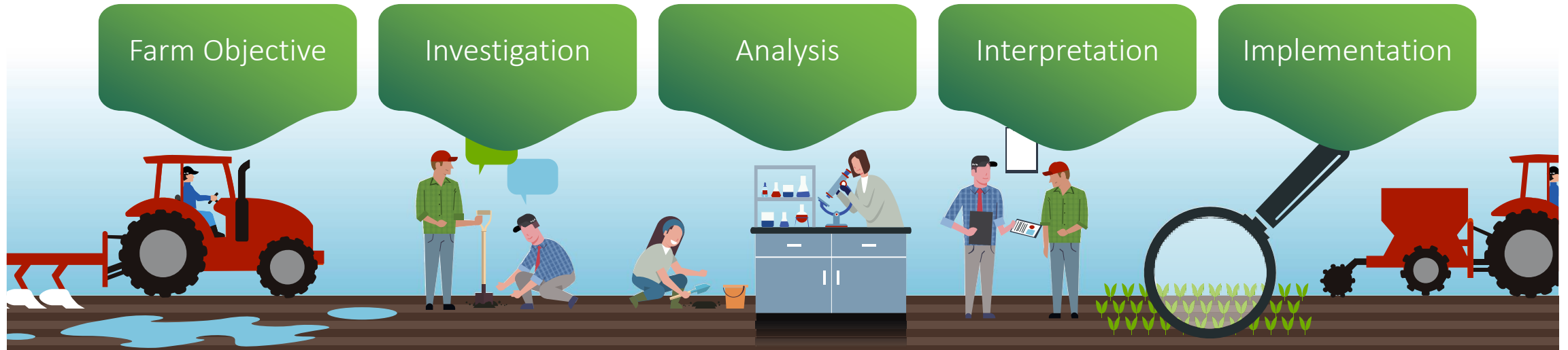
1

Soil health & resilience (SRS)



Healthy, fertile soils are key to sustainable farming:

- ✓ Increase NUE
- ✓ Increase productivity
- ✓ Decrease nutrient losses
- ✓ Sequester carbon
- ✓ Improve resilience

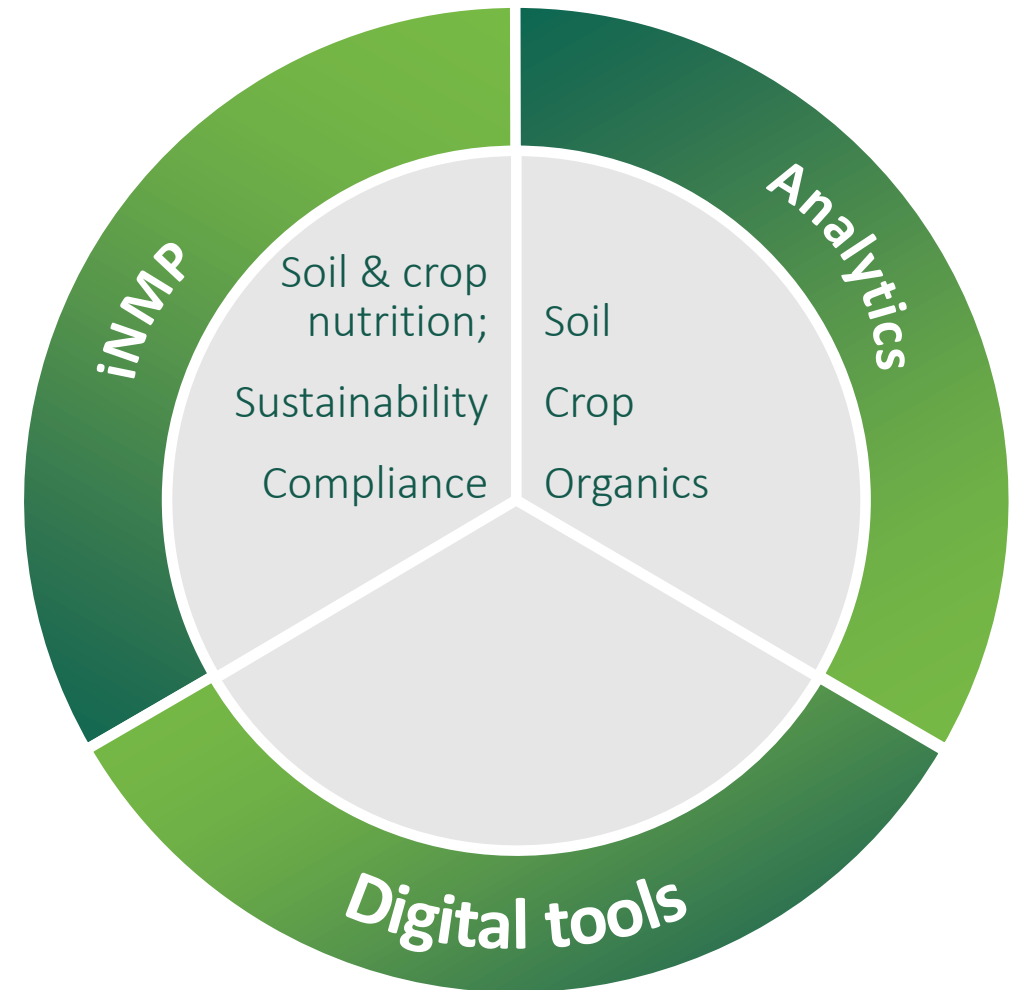


2

Integrated Nutrient Management Planning (iNMP)

Origin businesses working together to build a leading integrated NMP tool:

- ✓ **Increase NUE**
- ✓ **Increase productivity**
- ✓ **Decrease nutrient losses**
- ✓ **Sequester carbon**
- ✓ **Improve resilience**



3

Enhanced Efficiency Fertilisers

NUTRI-MATCH[®] prescription fertiliser

- ✔ Multi-nutrient, prescription nutrition
- ✔ Exact match to soil & crop requirements
- ✔ Determined from iNMP
- ✔ Increased efficiency
- ✔ Increased NUE
- ✔ Reduced GHG crop intensity
- ✔ Choice of 14 nutrients
- ✔ 15k products
- ✔ Ultimate USP of fertiliser blending model – total flexibility

Video: Prescription fertilisers



3

Enhanced Efficiency Fertilisers

SUSTAIN[®]

Sweetgrass[®]



Inhibitors to reduce nitrogen losses



Phosphate enhancers



Micro-nutrient coatings



Controlled Release Fertilisers (CRF)



FORTGREEN
SOMMATech

Sustain and Sweetgrass are registered trademarks of...
AGRI-START is a registered trademark of...
SOMMATEch is a registered trademark of...

Video: Fertiliser facility

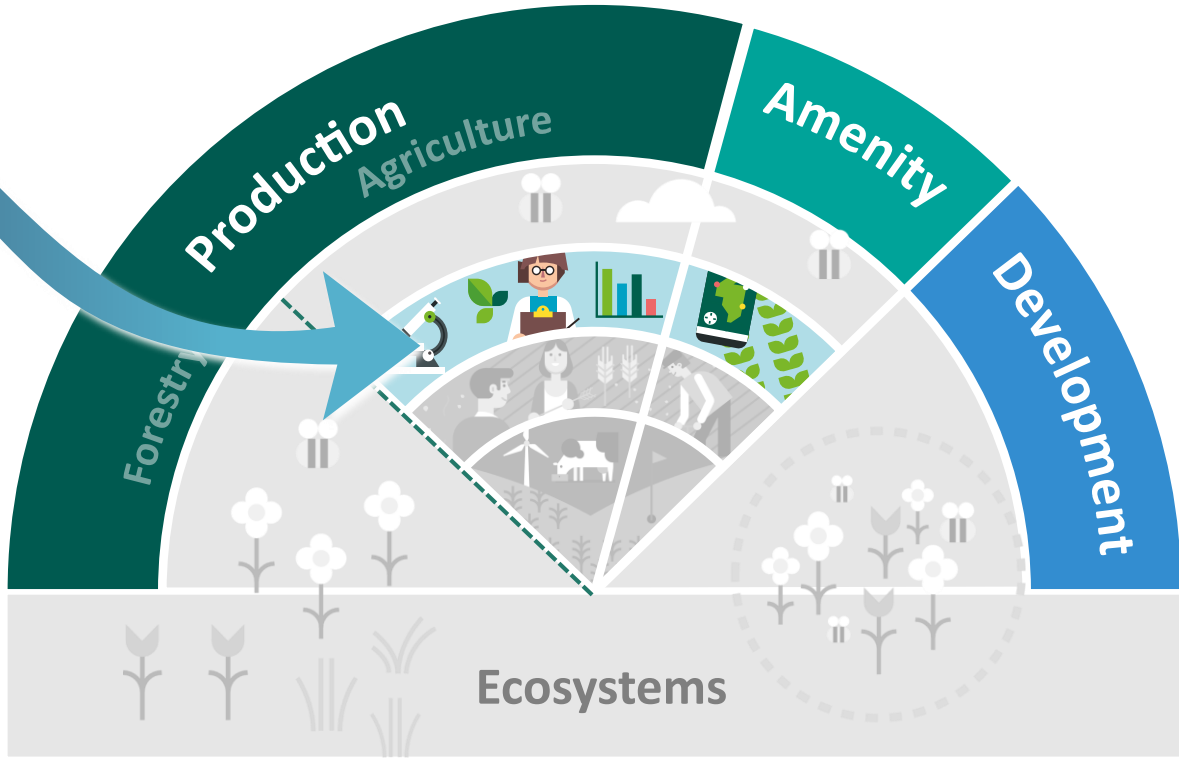


originenterprises.com

Fortgreen

Sustainable Agronomy Pillar 3

Innovative ways to protect Crops



Clare Bend
Head of Product Development & Sustainability



How do we balance today's potentially conflicting challenges around

- sustainable food production
- protecting biodiversity
- improving food security
- driving towards Net Zero

- > Safe, affordable food
- > Food security
- > Viable farms
- > Reduced PPP toolbox
- > Big data / Precision Ag

- > Digital tools
- > Cropping limitations
- > Sustainable intensification
- > Land use conflict
- > Net Zero
- > Biodiversity

- > Soil resilience
- > Climate extremes
- > Reducing residues
- > Regenerative ag
- > UN SDGs

Knowledge gap

Delivery mechanism

Video: Throws Farm R&D Centre



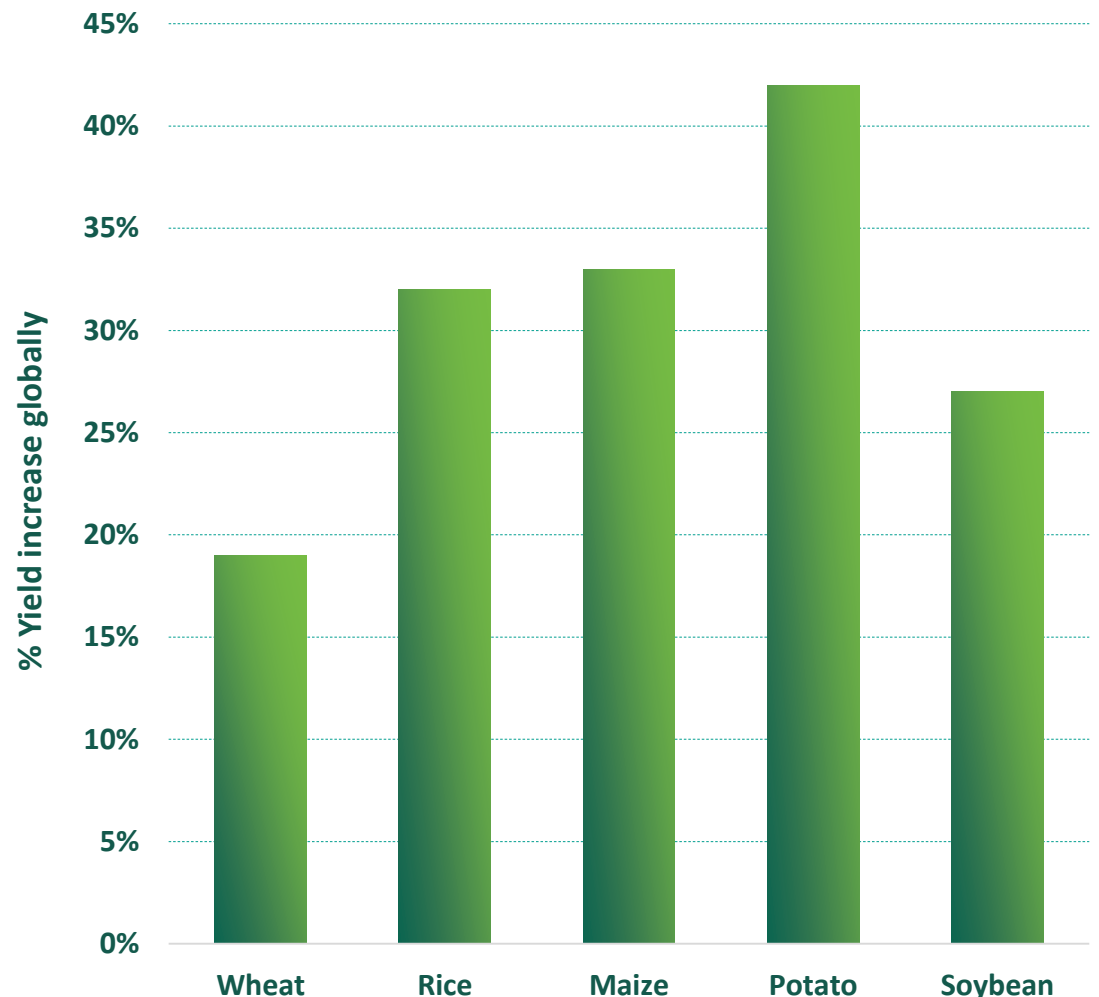
The Importance of Plant Protection Products (PPP)



What role do PPPs play in food production?

- Globally protect ~ 20 - 40% of yield
- High yielding crops linked to lower GHG emissions (ADAS YEN ZERO project)
- Only represent 1% of GHG emissions from Agriculture
- Ensures a competitive food production industry
- Maximises non arable land for biodiversity
- Consistent & reliable performance

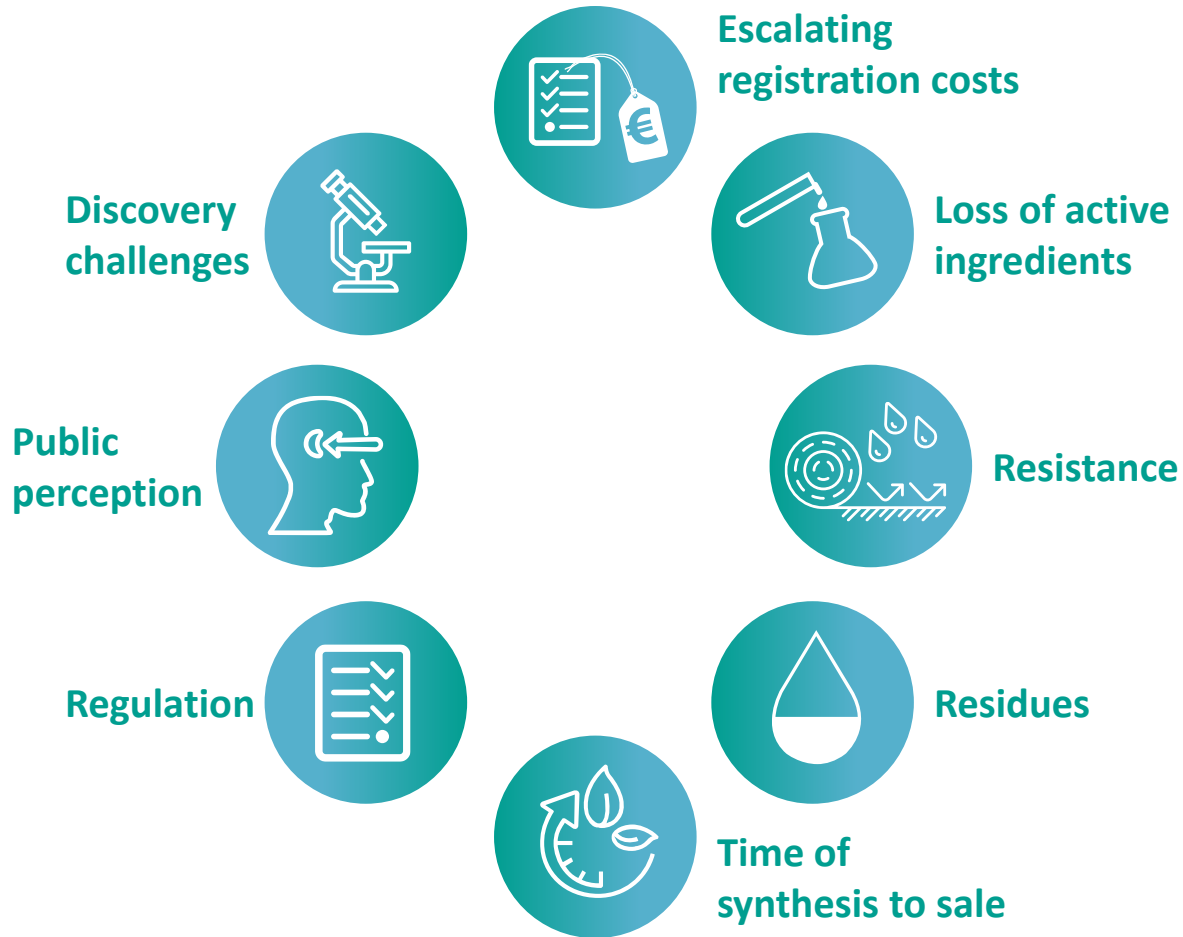
Yield gain using PPPs



**Source: Savary et al, 2019 The global burden of pathogens and pests on major food crops*



But synthetic PPPs are under pressure



Number of new active substances introduced / decade



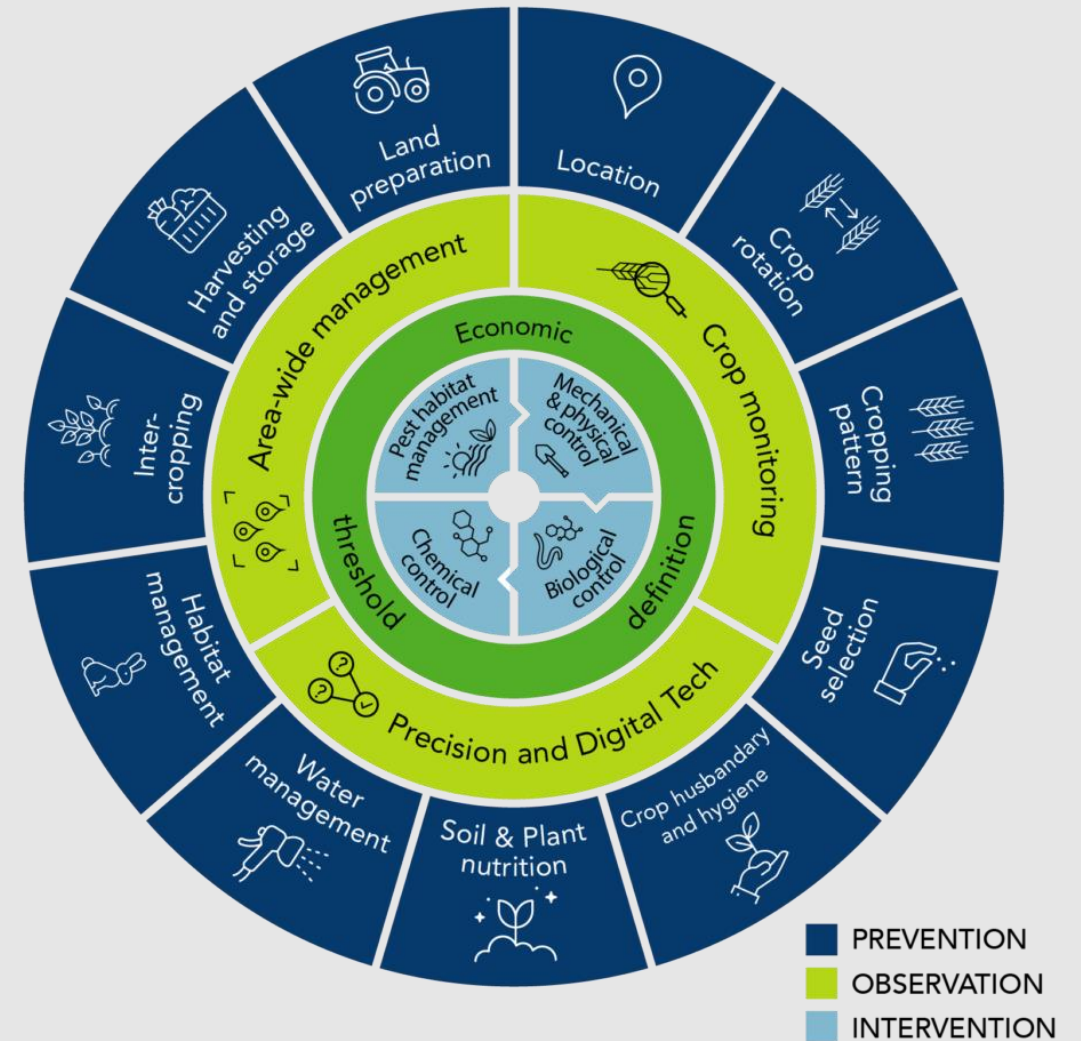
*Source: Phillips McDougall

What other ways can we Protect crops?



Origin have always advised growers and landscape managers to follow **Integrated Pest Management** principles to lessen risk of economic crop loss

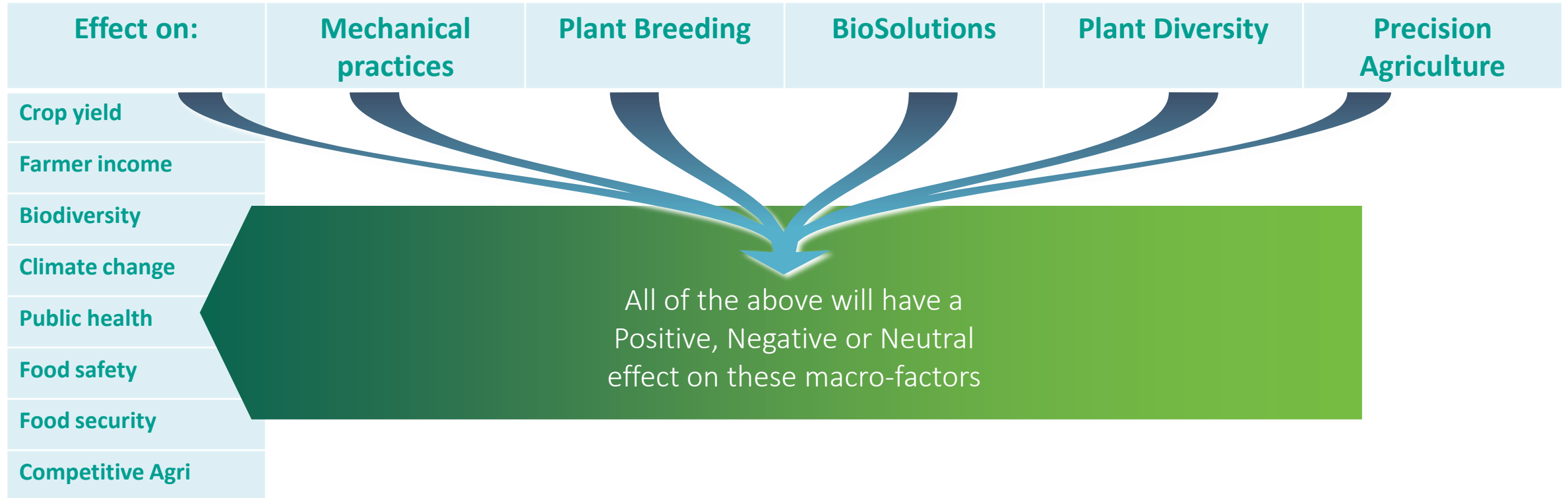
- Crop rotation
- Resistant varieties
- Competitive crops
- Decision-support tools
- Balanced nutrition
- Sowing date
- Companion cropping



Source: CropLife Europe



Impacts of **Innovative Emerging Technologies and Practices**



Negative

Neutral

Positive

Strongly positive

Source: Adapted from “The Future of Crop Protection in Europe 2021”, Scientific Foresight Unit



Impacts of Innovative Emerging Technologies and Practices

Effect on:	Mechanical practices	Plant Breeding	BioSolutions	Plant Diversity	Precision Agriculture
Crop yield	Neutral	Positive	Strongly positive	Positive	Positive
Farmer income	Neutral	Positive	Neutral	Neutral	Positive
Biodiversity	Negative	Positive	Positive	Positive	Positive
Climate change	Negative	Positive	Positive	Positive	Positive
Public health	Positive	Positive	Positive	Positive	Positive
Food safety	Positive	Positive	Positive	Positive	Positive
Food security	Neutral	Positive	Neutral	Neutral	Positive
Competitive Agri	Neutral	Positive	Positive	Neutral	Positive

Negative

Neutral

Positive

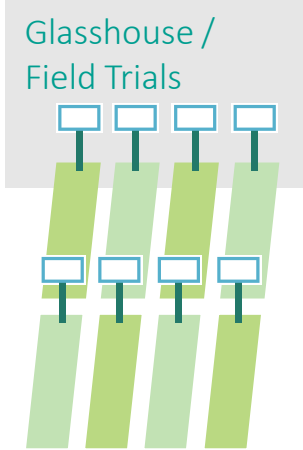
Strongly positive

Source: Adapted from “The Future of Crop Protection in Europe 2021”, Scientific Foresight Unit



What are BioSolutions?

Bioprotectants



Biostimulants

Natural products that can be applied to crops to control Pests, Weeds and Diseases

Substance or microorganism applied to enhance Nutrition efficiency, Abiotic stress tolerance and / or Crop quality

Registered Biopesticides

CAGR (Europe) 16%*

To be registered in EU (not GB) from July 2022

CAGR (Europe) 10-12%**

- > Semiochemicals
- > Macrobials
- > Microbials
- > Natural substances

- > Non-microbial
Humics, Seaweeds, Amino acids, Chitin
- > Microbial
Bacteria & Fungi



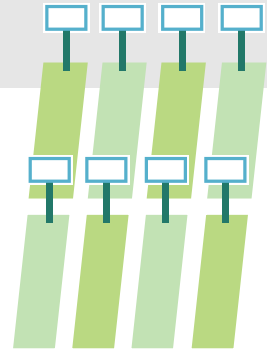
What are **BioSolutions**?

Bioprotectants



Lab Screening

Glasshouse /
Field Trials



Biostimulants

Fungal endophytes –
aid pest resilience

**Fungal / Bacterial
biopesticides** – aid pest &
disease control

Elicitors - stimulate
plant defence
mechanisms

Pheromones & other semio
– chemicals / attractants

Plant extracts that
control pests &
diseases

Endophyte seed treatments
– Induced resistance &
stress tolerance

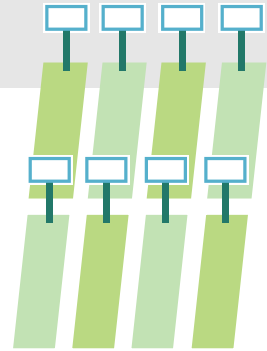


What are **BioSolutions**?

Bioprotectants



Glasshouse /
Field Trials



Bio**stimulants**

Bacterial plant growth promoters – help fix Nitrogen

Seaweeds – help plant health & rooting

Amino acids – help plant health & rooting

Bacteria – solubilise P and make it more available

Titanium – Improved water use

Natural plant proteins – improve marketable yield in potatoes

Phosphites – stress reduction

Humic acids – improve nutrient uptake



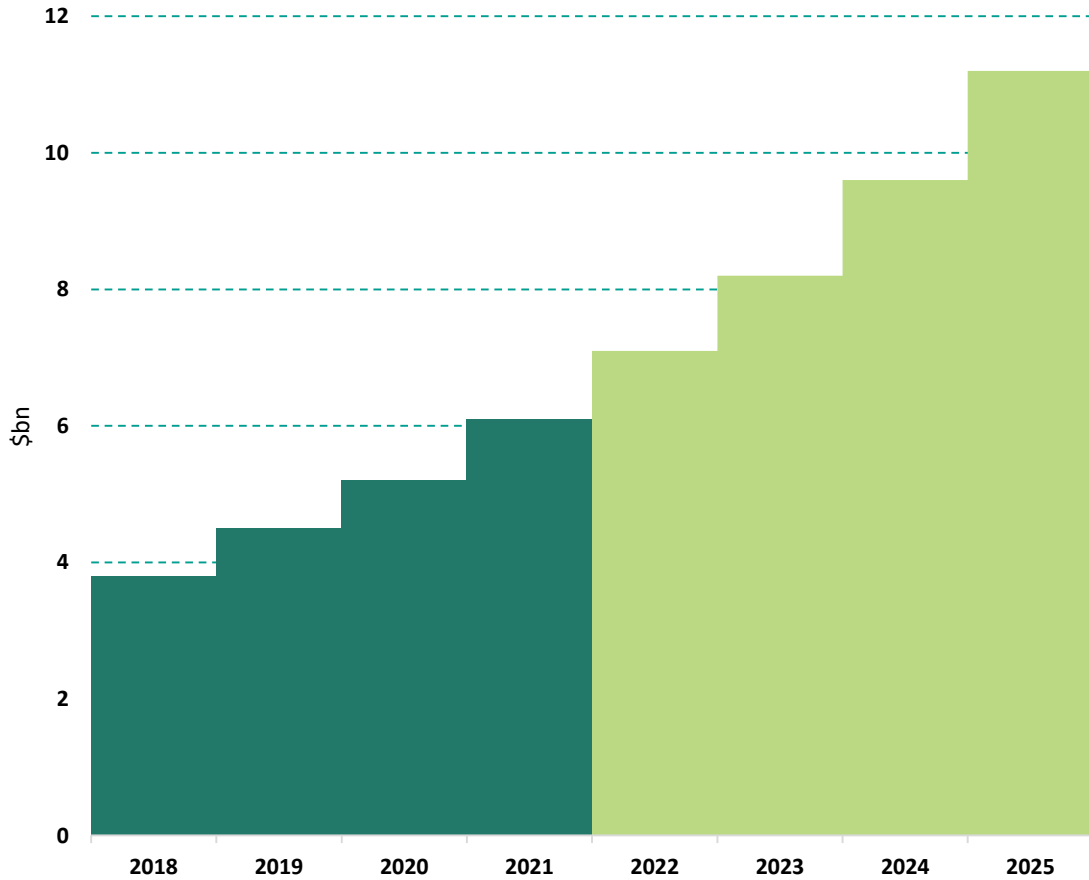
BioSolutions usage is increasing rapidly across the EU

For example, Bioprotectants...

2018 – 2021

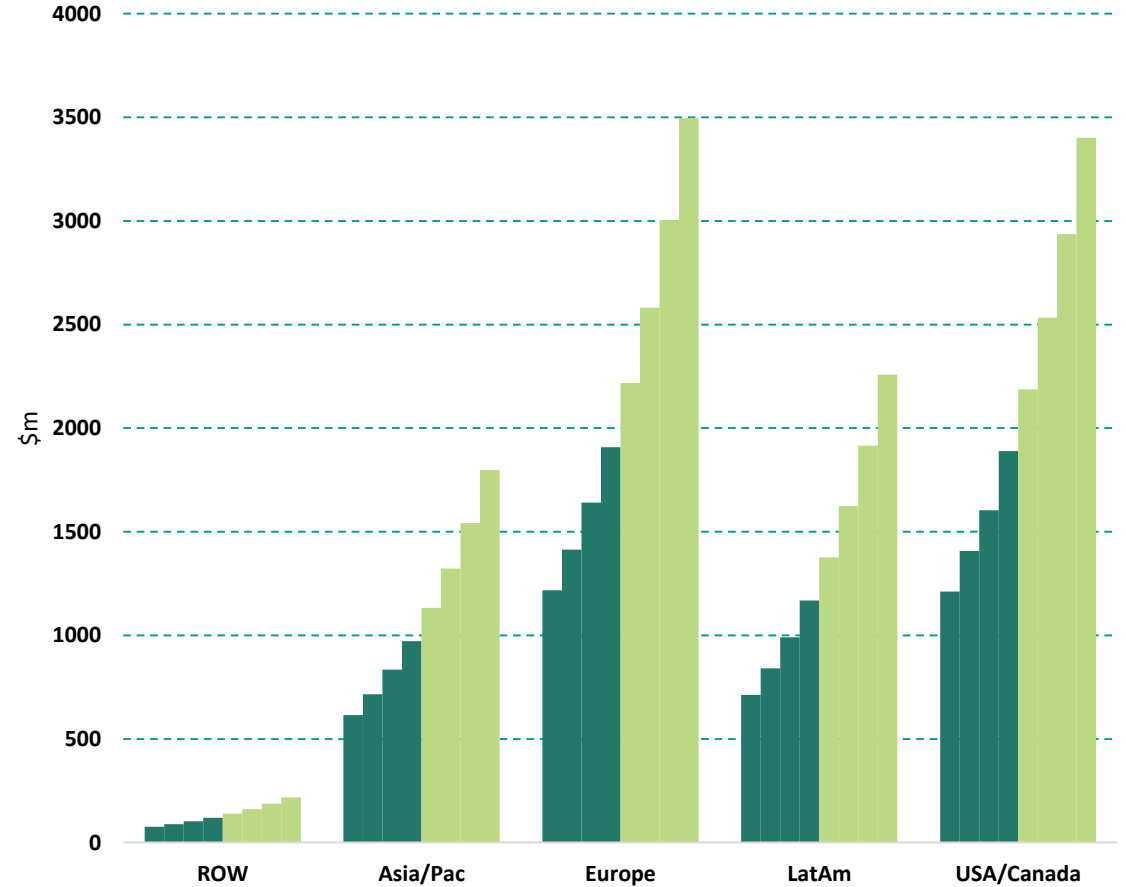
2022 – 2025

Global Bioprotection Market Value, US \$bn



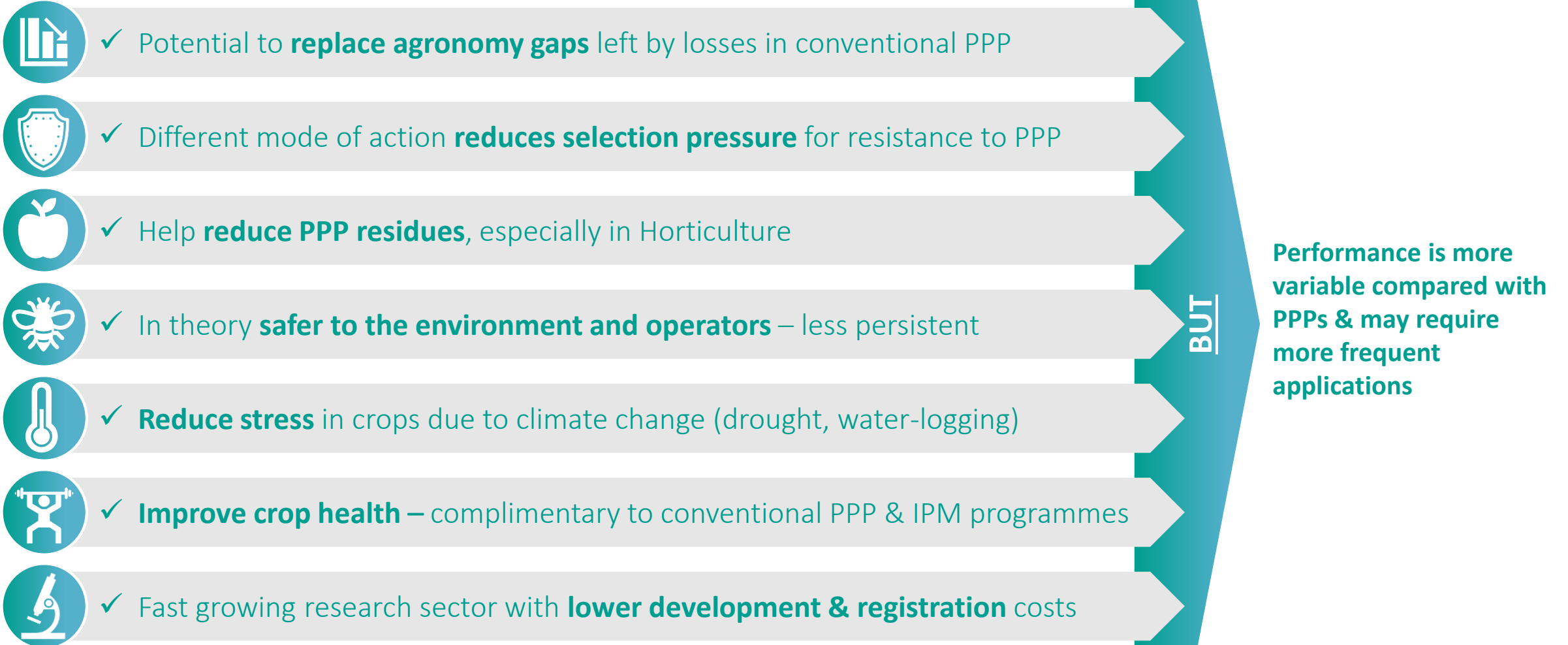
Source: Dunham Trimmer LLC

Global Regional Bioprotectant Market Value, US \$m





BioSolutions will play an **increasing role** in Food Production & Amenity Management





A rigorous evidence based **testing procedure** is in place

Criteria for **BioSolution benchmarking**:

Positive field trials data



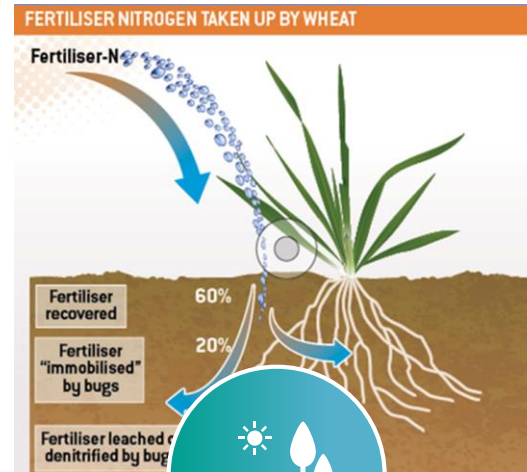
Laboratory analysis & scientific facts



Positive effect on the environment



Good product support

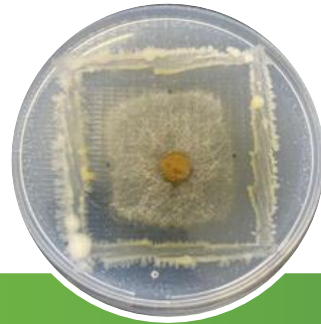
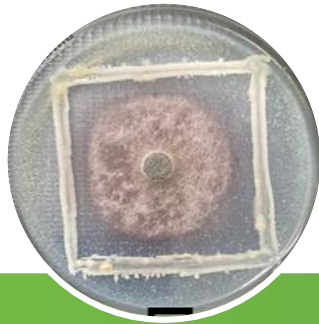
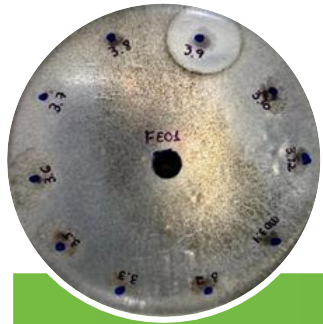


Helped and supported by **Fortgreen's expertise** and new **AgBiotech Project**

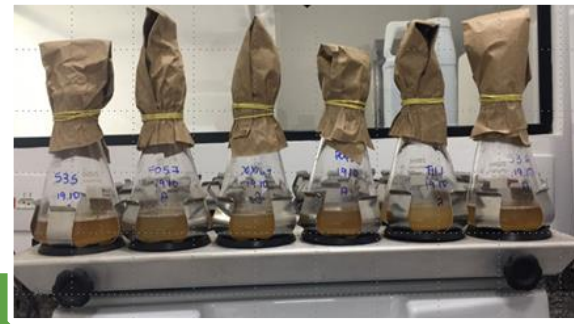
2022 - 2028



A R\$20m investment into proprietary range of Bioprotectants and Biostimulants is planned over the next 5 years



Laboratory



Propagation



Field Trials

Video: Product development collaboration





Conclusion on **BioSolutions**

- Whilst there are many promising emerging technologies to help protect crops, in the short – medium term synthetic Plant Protection Products remain critical
- BioSolutions offer promising alternatives to compliment existing PPPs and IPM systems
- Origin's "What Works", Evidence-led approach is market leading, covers all relevant cropping, and ensures customers benefit from the best technologies there is available
- Fortgreen expertise & "First Agbiotech" project gives us a competitive advantage
- Scientific collaborations are key (UCD, Imperial College) and help us understand how these new emerging technologies work
- New technologies are kept under review and assessed for future potential

Panel discussion Ireland and UK Agriculture businesses



B. Kent



R. Hughes



M. Kelliher

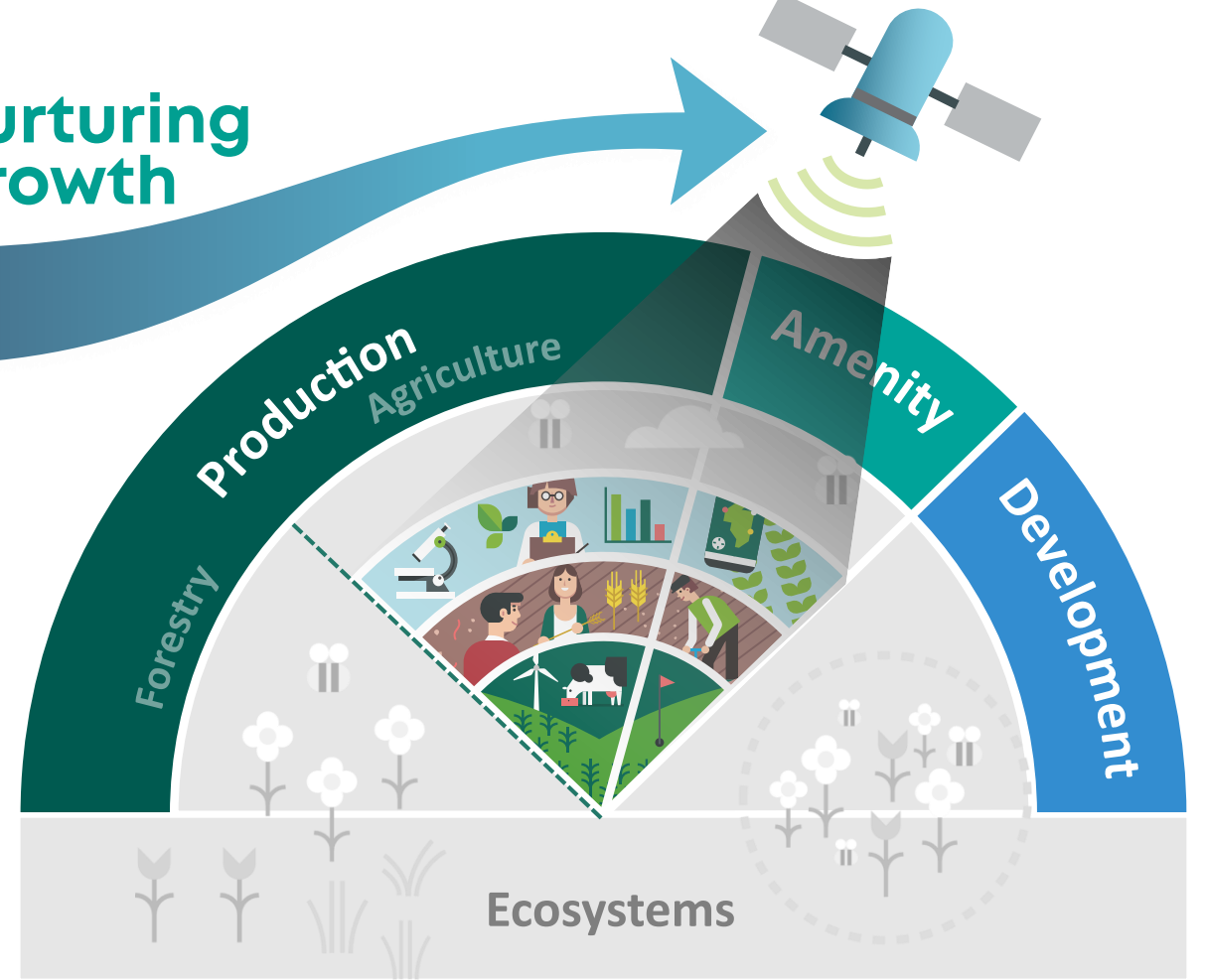
Participants

Facilitator



Origin Digital

Supporting transition through digital solutions



Video: Origin Digital



Panel discussion – Continental Europe



A. Steel



M. Ungureanu



M. Kelliher

Participants

Facilitator





Comfort Break

10 minutes

Panel discussion – LATAM



Participants E. Machado



L. Pereira

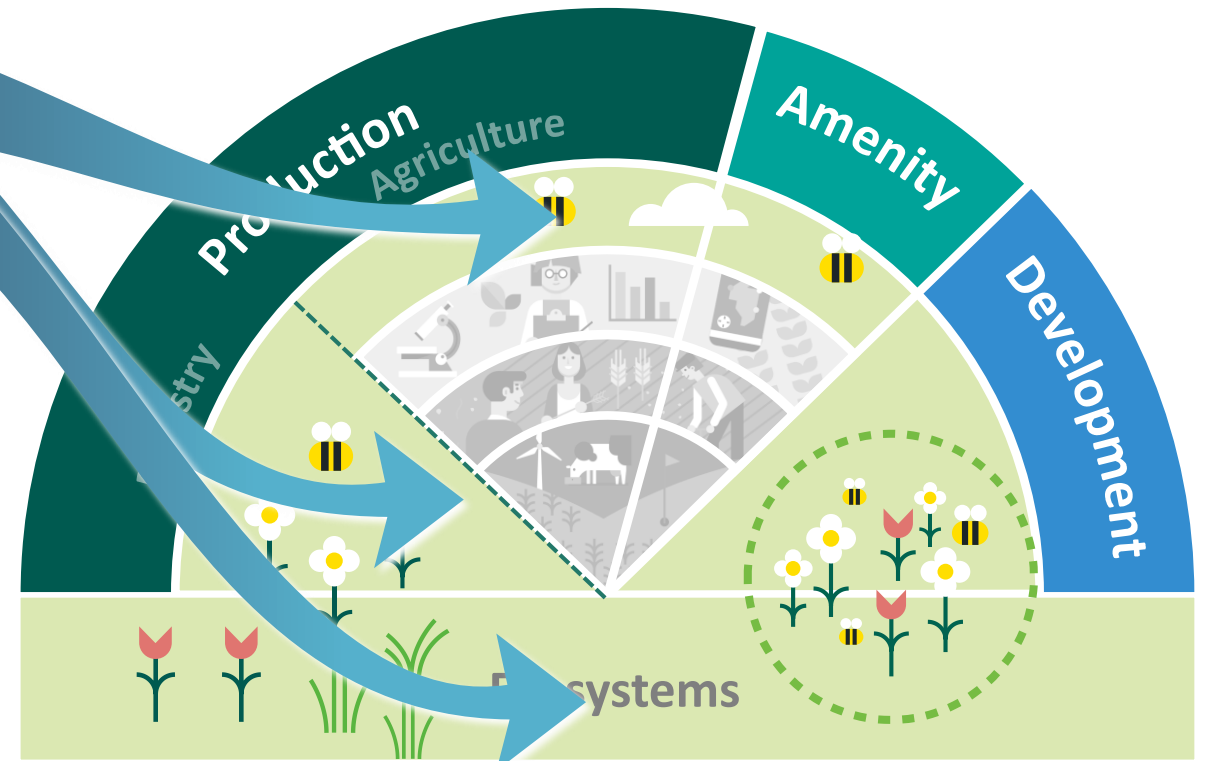


Facilitator M. Kelliher



Emerging Nature Economy

Enhancing biodiversity and protecting Natural Capital



Video: Enhancing biodiversity and protecting Natural Capital



Panel discussion – Amenity & enhancing biodiversity



C. Clark



R. Mann



M. Kelliher

Participants

Facilitator





Financial Overview

TJ Kelly

Continued focus areas



Strategic Ambition

Cumulative targets
Operating Profit
FY22 to FY26

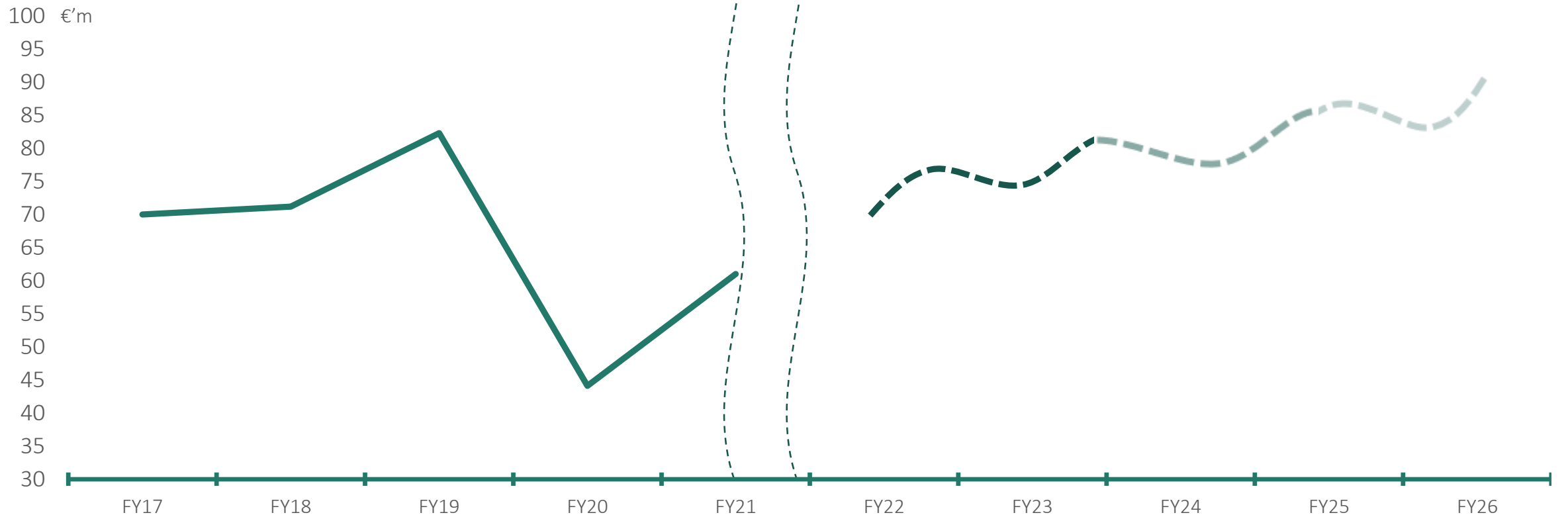


Strategic Ambition

Average and range FY22 – FY26

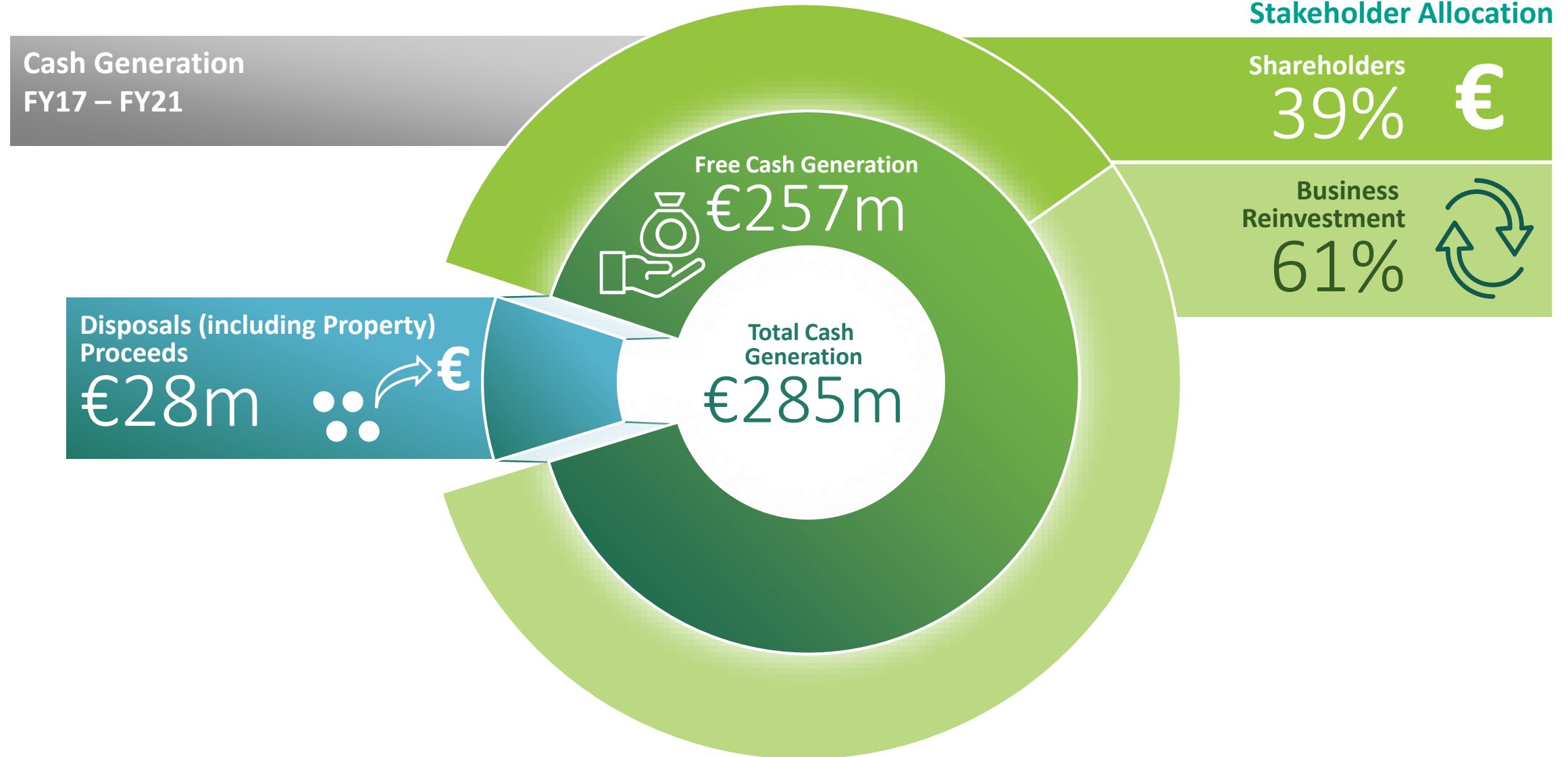
Group Operating Profit¹: FY17 – FY21

Group Operating Profit¹: FY22 – FY26



Capital Allocation Framework

FY17 – FY21

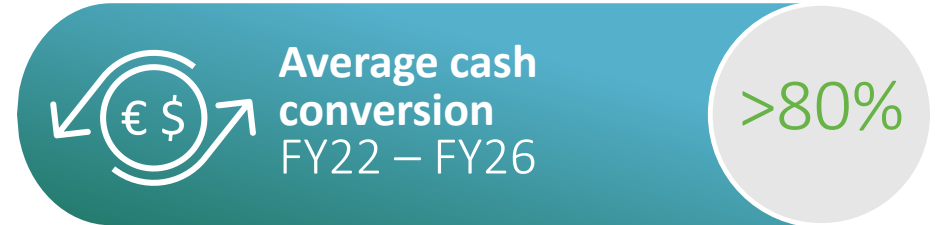


Strategic Ambition

Cumulative targets
Free Cash Flow
FY22 to FY26

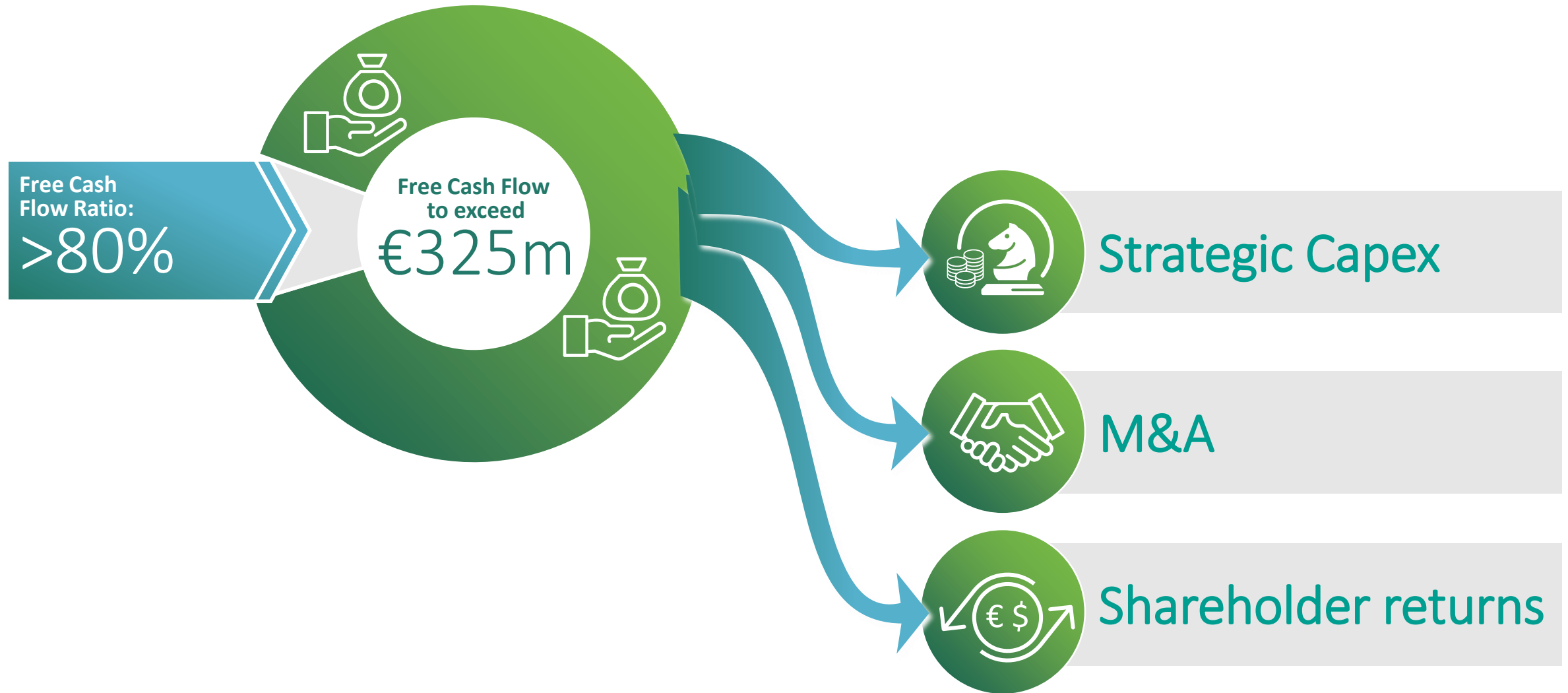


**FY22 – FY26
Free Cash Flow**
€325m



Capital allocation framework

Disciplined capital allocation driving shareholder return



Capital deployment

FY17 – FY21

M&A



European or LATAM
speciality product businesses

Bolt on Fertiliser and Amenity
opportunities with market share

Bolt on distribution businesses
in existing markets



Focus on

Returns on Investment

Reasonableness of Multiple

Opportunity to use existing routes to
market

Sourcing opportunity / Product Mix
change

New technical capability



Key Objective

*ROIC of
12% - 15% by year 3*

Strategic Capex



Investment in blending plants
and new formulation capability

Digital platform

Product based capability for organic
growth opportunity

Disciplined Approach to Capital Allocation

FY22 – FY26

M&A



European or LATAM
speciality product businesses

Bolt on Fertiliser and Amenity
opportunities with market share

Environmental & Ecological
products and services

Strategic Capex



Investment in blending plants
and new formulation capability

Digital platform

Product based capability for organic
growth opportunity



Focus on

Returns on investment

Reasonableness of multiple

Opportunity to use existing routes to
market

Product mix change and margin
improvement

New technical capability

€150m

To spend FY23 – FY26



Key Objective

*ROIC of
12% - 15% by year 3*

LEVERAGE RANGE

<2.5x

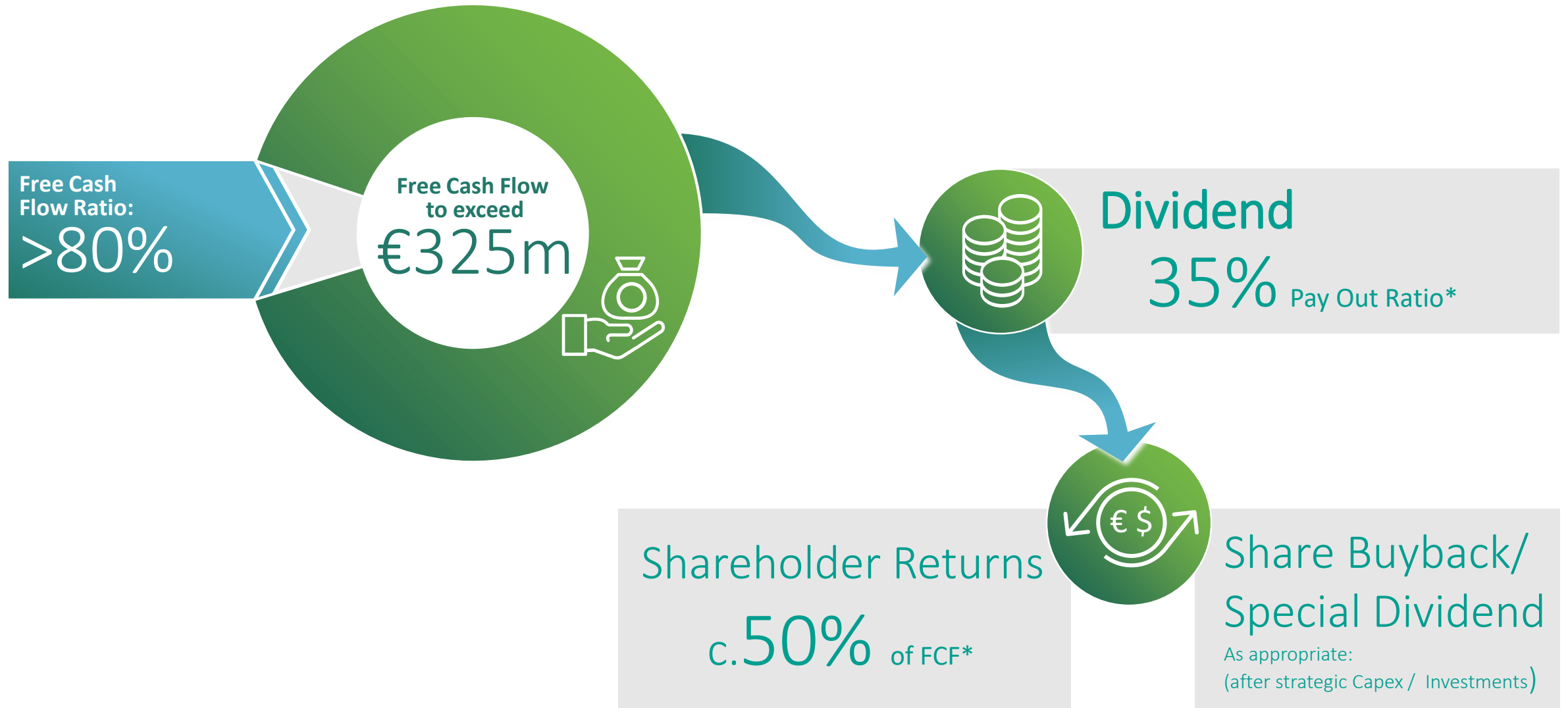
At Half Year

<1.5x

At Full Year

Shareholder returns

FY22 to FY26

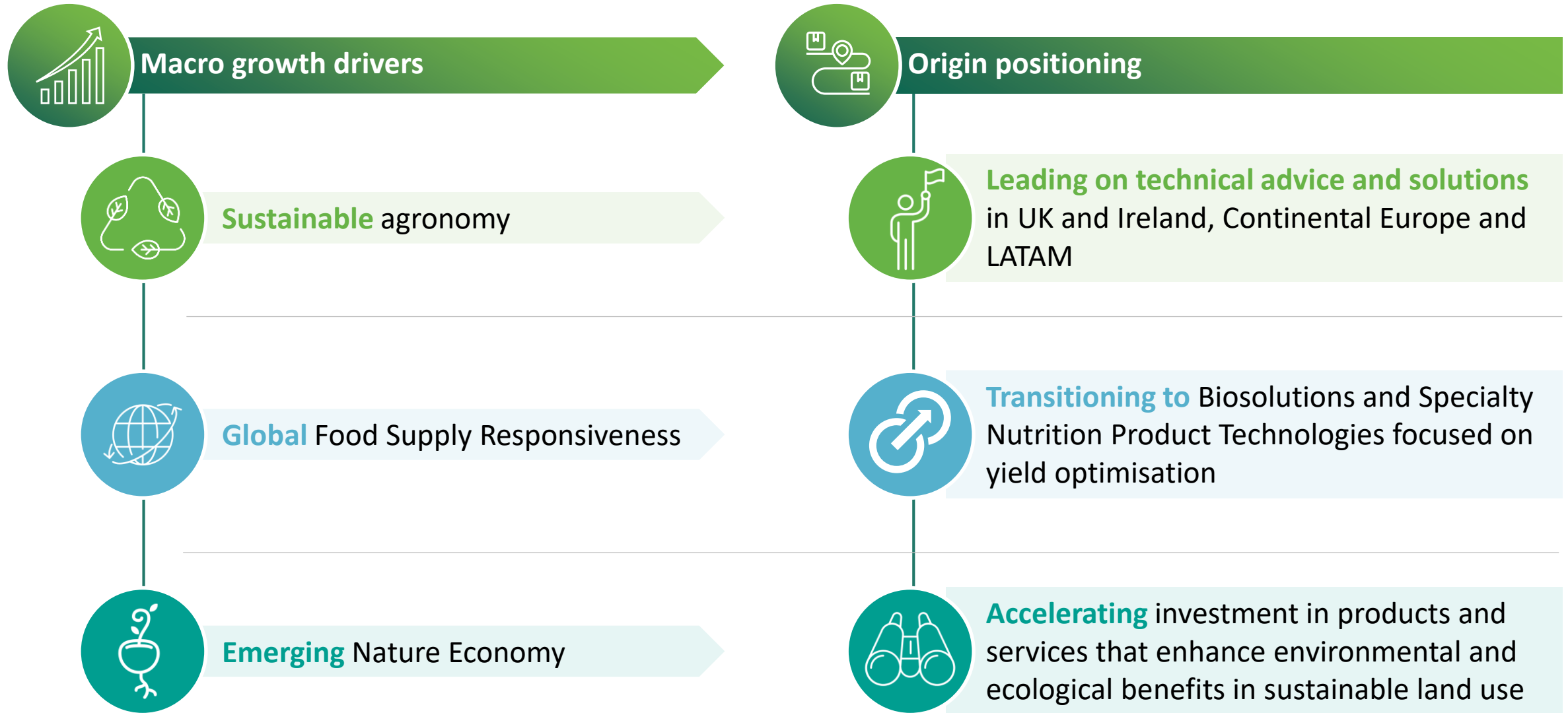




Concluding Remarks

Sean Coyle

Origin's strategic positioning to macro-growth drivers



Selective M&A can enhance Origin's current positioning



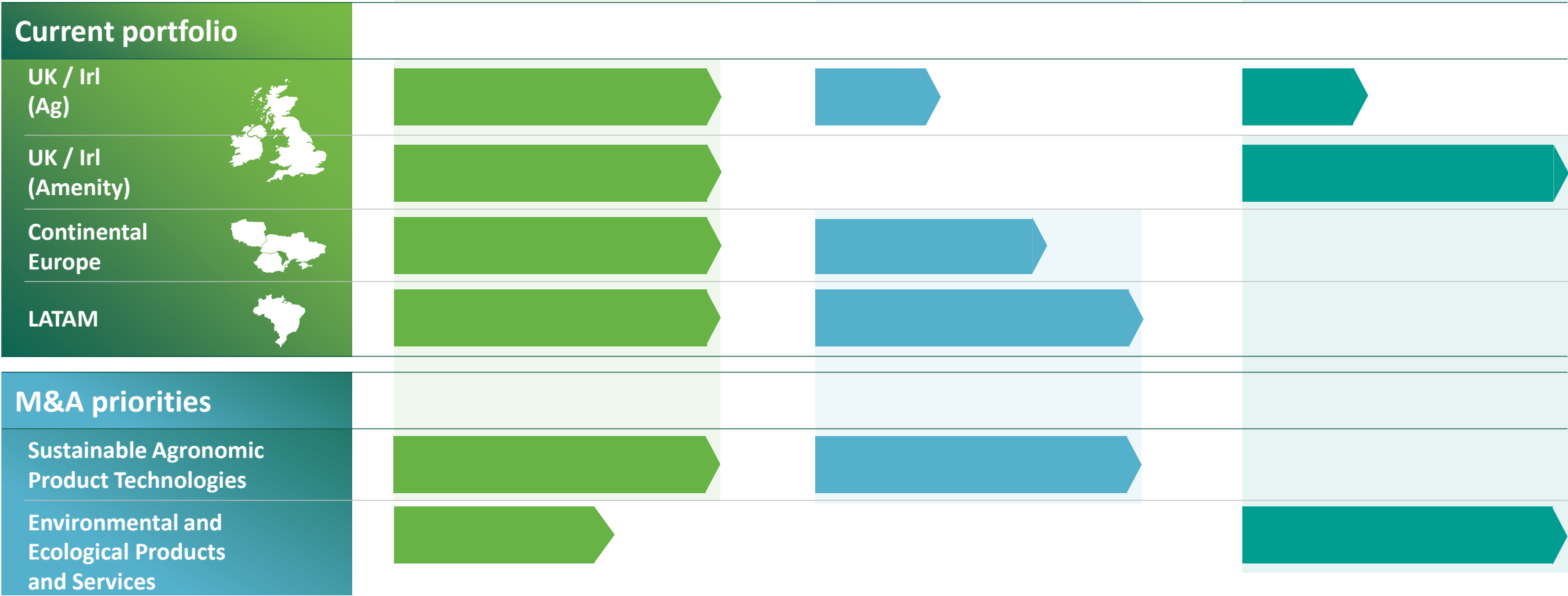
Sustainable
agronomy



Global Food Supply
Responsiveness



Emerging Nature
Economy

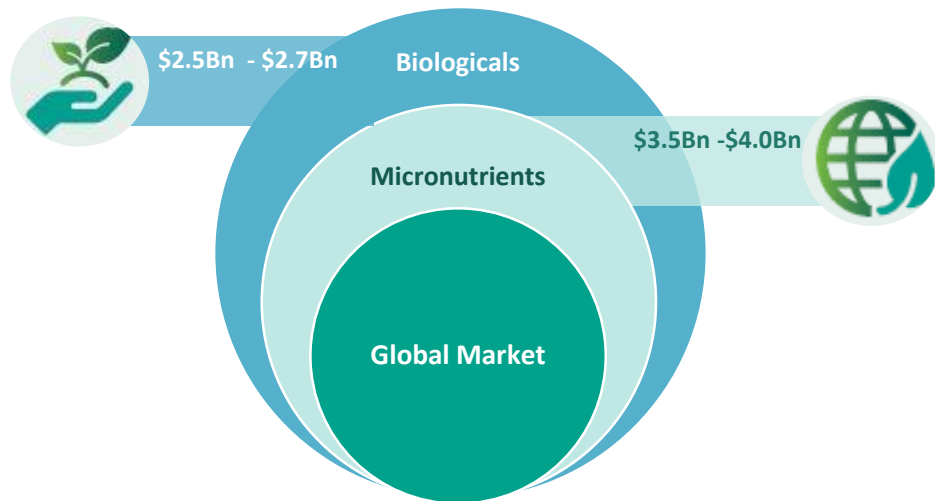


Complementary M&A Targets



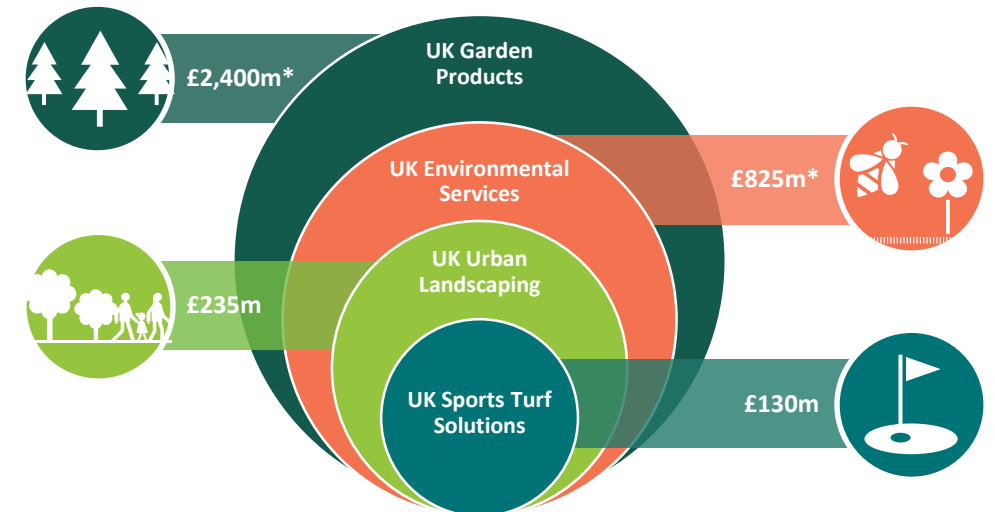
Sustainable agronomic product technologies

- Biologicals
- Seed technologies
- Micronutrients
- Plant Nutrition



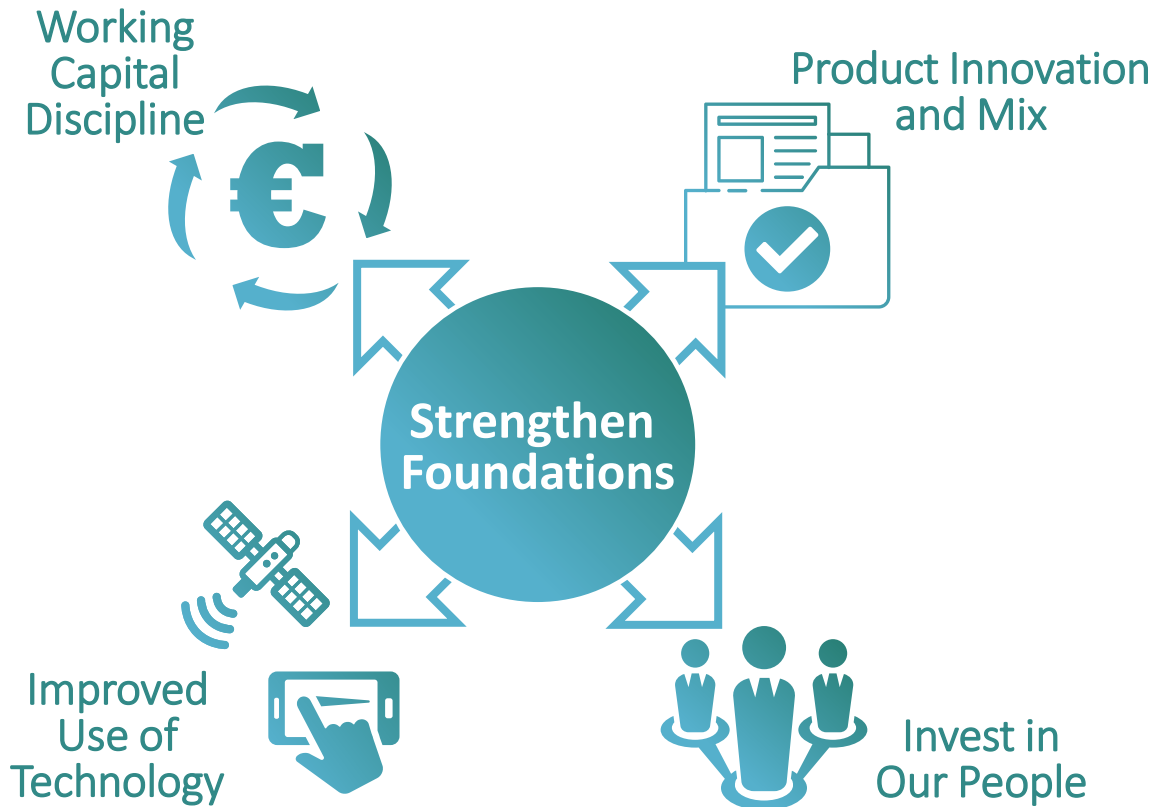
Environmental & ecological products and services

- Green Infrastructure Solutions
- Forestry & landscaping supplies
- Ecological services & products
- Tree protection
- Natural habitat seeds
- Environmental creation



* Relevant subsectors

Priority Actions in next 12-18 Months





Thank you



Capital Markets Day

Thank you



Prescriptive Solutions,
Sustainable Production