



## **Origin Enterprises plc**

### **Trading Update**

**28 May 2008**

This Trading Update relates to the nine month period ended 26<sup>th</sup> April 2008\*.

#### **Highlights**

- Group revenue of €1.05 billion, an increase of 52.6 %
- Underlying Group revenue growth of 27.9 %
- Completion of the acquisition of Masstock Group Holdings Limited ('Masstock') during the third quarter of 2008.

Tom O'Mahony, Chief Executive Officer, commented:

"We are extremely pleased with the excellent performance year-to-date which reflects strong trading conditions across Origin's markets. Operationally we continue to progress the integration of the Odlums and Masstock acquisitions and remain confident about our prospects for the full year."

#### **Operating Performance**

Group revenue increased by 52.6 per cent to €1.05 billion, with underlying growth (excluding the impact of acquisitions and exchange rate movements) of 27.9 per cent.

The Group's Agri-Nutrition division experienced continuing strong demand led momentum and has delivered an excellent performance year-to-date. The Food division delivered a very satisfactory performance driven by strong sales growth from its branded Italian ingredients, homebaking, snacking and health categories. The integration of Odlums within Shamrock Foods commenced during the period and is progressing well.

During the third quarter of the financial year, the Group completed the acquisition of Masstock, the leading provider of specialist agronomy services directly to over 10,000 arable and grassland farm enterprises across the United Kingdom and Poland. This acquisition significantly enhances Origin's capability to support primary food production and represents a major strategic investment in the future growth of the Group. Masstock has delivered a very satisfactory performance since acquisition.

## **Outlook**

Origin has the benefit of a well developed and scalable business model focussed on supporting the primary and value added sectors of the food industry and remains well positioned to benefit from the current momentum within its markets.

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## **About Origin Enterprises plc**

Origin Enterprises plc is a leading Agri-Nutrition and Food company listed on the IEX and AIM markets of the Irish and London Stock Exchanges. The Agri-Nutrition division, through its manufacturing and distribution operations in Ireland, the United Kingdom and Poland, has leading market positions in the supply of feed ingredients, specialist agronomy services, crop nutrition and marine proteins. The Group's Food division, comprising sales, marketing, distribution and manufacturing activities in Ireland, has leadership positions in ambient food across the retail, food service and manufacturing sectors. The Group has the benefit of a substantial operating asset base including a number of significant properties.

IEX ticker symbol: OIZ

AIM ticker symbol: OGN

\*All comments are based on unaudited management accounts. Certain statements made in this Trading Update are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results referred to in these forward-looking statements.