

Origin Enterprises plc

Trading Update

22 November 2010

Origin Enterprises plc (‘Origin’ or the ‘Group’) is releasing this Trading Update in advance of its Annual General Meeting which is being held today at 10.00am (GMT) in The Westbury Hotel, Grafton Street, Dublin 2. This Trading Update relates to the three month period ended 31 October 2010.

Origin reports a very positive performance for the first quarter of the 2011 financial year.

Highlights

- Group revenue of €340.6 million, an increase of 5.3 per cent
- Agri-Services, incorporating integrated agronomy services and agri-inputs, has performed strongly underpinned by the renewed confidence of primary food producers
- Excellent result from Marine Proteins and Oils joint venture
- Resilient Food performance against background of challenging market conditions
- Continued strong cash generation
- Clearance of Valeo Foods transaction by the Irish Competition Authority on 18 November 2010. Completion of the transaction is expected prior to 1 December 2010
- Transaction supporting strategic consolidation in the Irish grain and feed industry announced on 10 November 2010.

Agri-Services

Agri-Services achieved revenues of €306.0 million compared with €252.9 million in the corresponding period last year, an increase of 21.0 per cent.

Increased on-farm activity reflecting the benefit of an early harvest followed by excellent growing conditions and a favourable output price environment supported a strong performance from Agri-Services.

Masstock and Dalgety, the Group’s integrated agronomy services business, experienced positive demand for full service agronomy applications reflecting increased autumn arable plantings which provide a positive platform for the full year.

Demand for agri-inputs returned to more normal levels in the period with greater visibility on the direction of primary output markets supporting customer buying decisions.

On 10 November Origin announced that it had reached agreement with W & R Barnett Limited (W & R Barnett) to establish an all-Ireland grain and feed handling, logistics and trading platform through the integration of Origin's feed business in the Republic of Ireland with the feed business of Origin and Barnett in Northern Ireland. The transaction, which is subject to clearance from the Irish Competition Authority, will enhance the competitiveness and market positioning of Origin's feed interests through the achievement of further logistical and procurement synergies and an improved service offering to our customers.

Food

The Food division generated revenues of €34.6 million compared with €70.6 million in the corresponding period last year principally reflecting the wind down of the Masterfoods distribution contract. In line with the current economic situation, trading conditions continue to be extremely challenging as consumer sentiment remains firmly value focused.

The establishment of Valeo Foods provides the strategic platform to strengthen the positioning and profile of leading Irish consumer brands as well as facilitating further consolidation opportunities.

Joint Venture

Welcon AS, the Group's Marine Proteins and Oils joint venture, delivered an excellent performance in the period supported by good demand for fishmeal and fish oil principally reflecting increased Norwegian aquaculture output. The Norwegian aquaculture sector continues to experience good growth with positive export demand from the key markets of the USA, France and Japan.

Outlook

Origin is now a focused Agri-Services group committed to the delivery of sustainable and profitable solutions for primary food producers.

The current momentum across the majority of primary output markets is providing a welcome boost to farm incomes and reflects the overall fragile supply side dynamic of primary food production. This background sets the positive backdrop for a stronger performance from agri-services in the 2011 financial year.

We remain comfortable with consensus market expectations for the full year.

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About Origin Enterprises plc

Origin Enterprises plc is a leading agri-nutrition and food company listed on the ESM 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, Poland and Norway has leading market positions in the supply of feed ingredients, specialist agronomy services, crop nutrition and marine proteins and oils. 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.

ESM ticker symbol: OIZ

AIM ticker symbol: OGN

Website: www.originenterprises.com