

Origin Enterprises plc

Trading Update

8 June 2010

This Trading Update relates to the nine month period ended 30 April 2010.

Origin Enterprises plc (the 'Group') reports a strong performance in line with the Group's expectations for the 2010 financial year to date. EBITA* in the third quarter was 11.1 per cent ahead of the corresponding period last year as activity has become increasingly concentrated to the second half of the financial year reflecting more pronounced seasonality as outlined in the interim results announcement.

Highlights

- Group revenue of €1,017 million for the nine months to 30 April 2010, a decrease of 11.5%
- EBITA* for the quarter to 30 April 2010 was 11.1% ahead of the third quarter last year
- EBITA* for the nine months to 30 April 2010 of €55.5 million was 3.1% lower than the corresponding period last year compared with a reduction of 18% at the Half Year
- Masstock performs well as weather conditions lead to a later season
- Agri input volumes ahead of the corresponding period last year
- Excellent performance from our Marine Proteins and Oils joint venture
- Food demonstrating resilience in challenging market environment

* Earnings before interest, tax and amortisation ('EBITA') includes our contribution from associates and joint venture (before tax) so as to compare year on year on a like for like basis as the results from Marine Proteins and Oils since February 2010 are included on the associate and joint venture line.

Agri-Nutrition

The Agri-Nutrition division achieved revenues of €16.5 million compared with €22.7 million in the corresponding period last year, a reduction of 11.5 per cent.

The performance of the Group's integrated agronomy services business, operating under Masstock in the United Kingdom and Dalgety in Poland, continues to be supported by favourable full service agronomy activity reflecting positive cropping patterns. The unseasonably cold weather at the start of Spring is resulting in a later and extended season.

Agri-input volumes are ahead of last year reflecting improved prospects for farm incomes and greater certainty regarding input pricing. The reduction in revenue is principally due to lower global feed and fertiliser ingredient pricing.

Food

The Food division generated revenues of €200.5 million compared with €226.7 million in the nine month period last year, a decrease of 11.5 per cent. Revenues for the quarter to 30 April 2010 were 6.8% lower than the corresponding period last year. Although trading conditions remain extremely competitive the Group's consumer brands continue to maintain category leadership positions which combined with a continuous focus on value and service innovation ensure that the business remains aligned with consumers current spending patterns.

Joint Venture

Welcon AS, Europe's leading manufacturer of marine proteins and oils, delivered an excellent performance during the period reflecting higher feed demand from increased North Atlantic aquaculture output due to supply difficulties in South America. Favourable raw material intake and finished product prices have also positively impacted the performance in the period.

Outlook

While the environment for farming continues to remain challenging the recent tangible recovery in key output markets is providing a welcome boost to sentiment and cash flow for primary producers.

We continue to remain positive regarding the delivery of full year consensus market expectations.

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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, integrated 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: OIZ

AIM ticker symbol: OGN

Website: www.originenterprises.com