



Trading Update

30 November 2009

This Trading Update relates to the three month period ended 31 October 2009.

Origin Enterprises plc ('Origin' or the 'Group') reports a performance in line with our expectations for the first quarter of the 2010 financial year. Reflecting the increased seasonality of the business approximately 20% of annual operating profits are typically earned in the first half of the financial year.

Highlights

- Group revenue of €323.5 million, a decrease of 23.8%
- Acquisitions completed in the second half of 2009 accounted for 3.3%
- The transfer of our Marine Proteins business to Welcon accounted for (3.6%)
- Currency accounted for (6.3%)
- Reduction in underlying revenues of 17.2% principally due to the impact of lower commodity prices
- EBITA* of €12.7 million for the first quarter compared with €1.2 million in the corresponding period last year

* including share of profit after tax from associates and joint venture

Agri-Nutrition

The Agri-Nutrition division achieved revenues of €52.9m compared with €40.8m in the corresponding period last year, an underlying reduction of 17.5%. This reflects the impact of lower commodity prices and customers adopting a cautious approach to volume commitments in advance of the main application period. The Group's integrated agronomy services business, operating under Masstock in the United Kingdom and Dalgety in Poland, continues to perform well with forecasts for total arable plantings providing a positive platform for the full year performance from this business.

Food

The Food division generated revenues of €70.6m compared with €83.9m in the corresponding period last year principally reflecting lower agency distribution activity. Food has delivered a satisfactory performance against the background of continued weakness in consumer sentiment. Origin's consumer brands continue to demonstrate

resilience and are well positioned in categories of consumer spending that are increasingly focused on staple food purchases.

Joint Venture

The performance of Welcon, Europe's leading manufacturer of marine proteins and oils, is in line with expectations with satisfactory landings of raw material achieved in the period.

Outlook

Customers are adopting a wait and see approach in response to the current challenging environment for farming. The recent uplift in primary output markets, while welcome, has yet to positively impact farm incomes. Against this background we continue to maintain a cautious approach but remain comfortable with 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 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, 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.

IEX ticker symbol: OIZ
AIM ticker symbol: OGN

Website: www.originenterprises.com

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.