



9 March 2017

Expansion of Digital Services and Digital Capability

Origin Enterprises plc, the Agri-Services Group, ('Origin' or 'the Group') announces today that it has acquired a 100 per cent interest in the digital agricultural services group, the Resterra Group ('Resterra' or 'the Business'). Resterra provides important enhancement to Origin's growing digital technology capabilities with a particular emphasis on expanding the Group's data driven crop management solutions framework for the benefit of existing and potential new customers and agronomists.

Based in the UK, Resterra operates under the Ag Space and IPF (Intelligent Precision Farming) service brands. Resterra specialise in the delivery of bespoke precision agronomy applications and is a leading provider of agri-tech services to primary producers, input manufacturers and agri-service companies to create, automate and systemise information access for rapid decision making. The Business employs 25 people and services customers in the UK and Southern Africa along with developing partnerships in Ukraine and China.

Resterra combines a deep understanding of the digital channel for today's primary producer with a leading expertise in agri-based software applications development, deployment, data capture and analytics. Resterra's capability sets will strongly complement the work programme of the 5 year collaborative research partnership between Origin and University College Dublin which was announced on 12 December 2016. The aim of the partnership is to build digitally based and data driven advisory tools for rapid and localised crop technology transfer.

Under the terms of the transaction Origin has acquired 100 per cent of Resterra, on a debt free and cash free basis, for an initial cash consideration of £11.4 million. Additional contingent deferred consideration of up to £4.8 million will be payable based upon the achievement of specific profit targets. Revenue and EBIT for the 2016 financial year were £2.6 million and £0.8 million respectively.

The acquisition is being funded from existing bank facilities and is expected to be earnings enhancing in the first full year of ownership.

Commenting on the announcement, Origin Chief Executive Officer Tom O'Mahony said:

"Resterra is an excellent strategic fit for Origin, adding complementary expertise and strong brand reputation.

Digital technologies have the potential to support the delivery of dynamic and highly customised crop management strategies to optimise gross margin at farm level. These developments are radically transforming how agronomists interact with farmers. Resterra will enhance Origin's service capability in existing and wider geographies.

We are delighted to welcome Ben Gillingham, Vince Gillingham, Mike Geeves and their colleagues to Origin".

Commenting on the announcement Ben Gillingham, Co-Founder and Managing Director of Resterra said:

"Origin have a heritage of innovation and technical excellence, and their digital strategy once again shows market leadership. Agriculture is changing fast, and the combination of our technology with Origin's agronomic expertise opens the opportunity to deliver powerful tools to support on-farm decision making.

We are delighted to partner with Origin and we look forward to an exciting journey together."

ENDS

About Origin Enterprises plc

Origin Enterprises plc is a focused Agri-Services group providing specialist on-farm agronomy services and the supply of crop technologies and inputs. The Group has leading market positions in Ireland, the United Kingdom, Poland, Romania and Ukraine. Origin is listed on the ESM and AIM markets of the Irish and London Stock Exchanges.

ESM ticker symbol:	OIZ
AIM ticker symbol:	OGN
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