



30 October 2013

**Strategic Development in Agri-Services**  
**Geographic extension through acquisition of Agroscope**

Origin Enterprises plc, the Agri-Services Group ('Origin' or 'the Group'), announces that it has reached conditional agreement to acquire a controlling interest in the business of Agroscope ('Agroscope' or 'the Business').

Based in Ukraine and founded in 2002, Agroscope, which employs 150 people in its operations, is a leading provider of agronomy services, high specification inputs, and advisory support to arable and root crop growers. Agroscope services over 1,200 customers, with a farming footprint of over 4 million hectares, through an established distribution network and a team of 45 agronomists and product specialists.

Agroscope offers important geographic extension opportunity in line with the Group's objective of identifying businesses that leverage Origin's on-farm service capability.

The transaction is subject to a number of conditions including clearance from the Antimonopoly Committee of Ukraine and is expected to complete during the first quarter of the 2014 calendar year. The existing management team led by Iryna Ivanova, Agroscope Founder and Chief Executive, will be remaining with the Business.

Origin will acquire an initial 60% interest in Agroscope on a cash-free, debt-free basis for a total cost of \$17.56 million (€12.72 million) based upon an enterprise value for Agroscope of \$29.27 million (€21.21 million) inclusive of average working capital. Agroscope's forecast revenues and earnings before interest and tax for the year ended 31 December 2013 are \$107.51 million (€77.90 million) and \$7.19 million (€5.21 million), respectively.

Origin has an option to acquire full control of the Business based on an agreed formula linked to future profitability. The acquisition is being funded from existing bank facilities. It is expected that the acquisition will be earnings enhancing for Origin from the date of completion.

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

"Agroscope is an excellent strategic fit for Origin adding complementary expertise and strong brand reputation on-farm with a dedicated commitment to excellence in customer fulfilment. The acquisition

underlines Origin's strategic priority to scale its technology and service portfolios in new markets which provide meaningful agronomic application opportunity. We are delighted to welcome Iryna Ivanova and her team to the Origin Group."

Commenting on the transaction, Iryna Ivanova, Founder and Chief Executive of Agroscope said:

"The transaction represents a defining milestone in the development of Agroscope. In Origin we have a like-minded partner with a depth of technical resource and knowledge transfer capability that can transform the breadth and scope of service support to our customers. I am delighted that, with the continued efforts of my management team and Origin's industry-leading technical expertise and customer-oriented mindset, our client offering will take a substantial step forward."

ENDS

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### About Origin Enterprises plc

Origin Enterprises plc is a focused Agri-Services group providing on-farm advice and the supply of agri-inputs. The Group also has an investment in consumer foods. The Agri-Services business through its manufacturing and distribution operations in Ireland, the United Kingdom and Poland has leading market positions in the supply of specialist agronomy services, crop nutrition and feed ingredients. The Group is listed on the ESM and AIM markets of the Irish and London Stock Exchanges.

ESM ticker symbol: OIZ

AIM ticker symbol: OGN

Website: [www.originenterprises.com](http://www.originenterprises.com)