



Origin Enterprises Enters into Conditional Agreement to Dispose of Cork Docklands Landholding

Disposal is subject to a number of conditions which, if all fulfilled, results in a €3.5m gain

9 July 2019

Origin Enterprises plc ('Origin' or 'the Group') announces that it has reached conditional agreement for the disposal of up to 31 acres of land owned by the Group in Ireland at South Docklands in Cork ('Docklands') to O'Callaghan Properties for a cash consideration of up to €47.5 million ('the Transaction').

The Cork Docklands area has been designated for future urban development.

The Transaction is subject to the satisfaction of a number of conditions necessary to realise the full disposal proceeds including the granting of various permissions and approvals and the relocation of the Group's existing operating business in Docklands at an economically viable cost to an alternative location in Cork.

O'Callaghan Properties is a well-established Cork based property developer with an impressive 50-year track record of residential, commercial and retail property completions in Ireland and the UK.

The estimated gain on disposal is approximately €3.5m assuming the full disposal proceeds are realised.

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

"We look forward to actively working with O'Callaghan Properties and the wider stakeholders to unlock the potential of this highly strategic asset to support the sustainable and progressive development of Cork City in line with the Government's National Development Plan 2040."

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About Origin Enterprises plc

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

Euronext Growth (Dublin) ticker symbol:

OIZ

AIM ticker symbol:

OGN

Website:

www.originenterprises.com