



**Disposal of Interest in Valeo Foods**  
**28 July 2015**

Origin Enterprises plc, the Agri-Services Group, ('Origin' or 'the Group'), announces the disposal of its 32% equity interest in the consumer foods group Valeo Foods Group Limited ('Valeo') to CapVest Partners LLP ('CapVest') together with the settlement of the outstanding principal and accumulated interest receivable relating to the Group's vendor loan note which was put in place at the time of the formation of Valeo ('the Transaction').

Origin and CapVest established Valeo in September 2010 to facilitate the merger of the Group's wholly owned consumer food interests and the Irish food company Batchelors. Since 2010 Valeo has been an active consolidator within the food sector, acquiring and growing a market-leading portfolio of iconic food brands in Ireland, the United Kingdom and Continental Europe.

A total cash consideration of €86.6 million has been received in connection with the Transaction comprising €42.5 million in respect of the disposal of the Group's 32% shareholding and €44.1 million in full settlement of the vendor loan note.

The Group's share of profit after interest and tax from Valeo is expected to average €6.5 million for the three years to 31 July 2015. In addition interest earned on the vendor loan note will average €2.1 million for the same period. The carrying value of the Group's investment in Valeo at 31 January 2015 amounted to €67 million inclusive of a cash equity amount of €22 million.

The proceeds from the disposal will be used initially to reduce debt and ultimately for investment in Agri-Services.

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

"The Transaction furthers the Group's capital reallocation objectives while tightening Origin's strategic focus as we prioritise the further development of Agri-Services.

Valeo's proven track record and execution capability will support further category leading innovation and the extension of current sector positions"

As previously indicated Origin will issue its Preliminary Results Announcement for the Year Ended 31 July 2015 on 23 September 2015.

ENDS

Enquiries:

**Origin Enterprises plc**

Imelda Hurley  
Chief Financial Officer  
Tel: + 353 (0)1 6121331

**Davy Corporate Finance** (Nominated Advisor)

Anthony Farrell  
Tel: + 353 (0)1 6796363

**Goodbody** (ESM Advisor)

Kevin Keating  
Tel: + 353 (0)1 6670420

**Murray Consultants**

Douglas Keatinge  
Tel: + 353 (0)1 4980379

**About Origin Enterprises plc**

Origin Enterprises plc is a focused Agri-Services Group providing on-farm advice and the supply of agri-inputs. The Agri-Services business through its manufacturing and distribution operations in Ireland, the United Kingdom, Poland and Ukraine 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)