Origin Enterprises plc, the Agri-Services Group, ('Origin' or ‘the Group’) announces that it has reached agreement to acquire the Romanian based Redoxim SRL ('Redoxim') and Comfert SRL ('Comfert') ('the Transactions'). The Transactions build upon the Group’s integrated agronomy services platform and on-farm knowledge transfer capabilities.

Redoxim, headquartered in Timisoara, Romania and founded in 1991, is a leading provider of agronomy services, macro and micro inputs to arable, vegetable and horticulture growers. Redoxim, which employs over 190 people services approximately 2,000 customers through an established distribution network of 55 retail outlets and a team of 50 agronomists and product specialists.

Under the terms of the transaction Origin will acquire a 100% interest in Redoxim for a total cash consideration of €35 million. The transaction is subject to a number of conditions and is expected to complete during September 2015. €31.5 million will be payable upon completion with €3.5 million payable on the first anniversary of completion. Revenue and operating profit before non-recurring items for the year ended 31 December 2014 were RON 238.3 million (€53.6 million) and RON 24.7 million (€5.6 million), respectively.

Comfert, headquartered in Bacau, Romania and founded in 1998, is a leading provider of agronomy services, integrated inputs and crop marketing support to arable and vegetable growers. The business which employs over 180 people operates a comprehensive distribution network servicing approximately 1,900 largely intensive and technically orientated farming customers through a team of 32 agronomists and product specialists.

Under the terms of the transaction Origin will acquire 100% of Comfert based upon an enterprise value of €19.4 million. Additional deferred consideration will be payable based upon the achievement of specific annual profit targets over a five year period following completion. The transaction is subject to a number of conditions including clearance from the Romanian Competition Council and is expected to complete during October 2015. Revenue and operating profit before non-recurring items for the year ended 31 December 2014 were RON 447.2 million (€100.6 million) and RON 14.4 million (€3.2 million), respectively.

The acquisitions are being funded from existing bank facilities and are expected to be earnings enhancing from the 2016 financial year onwards.

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

“Redoxim and Comfert represent an excellent strategic fit for Origin providing complementary expertise, meaningful geographic extension and strong brand reputation on-farm.
The Transactions underline Origin’s strategic priority to scale its technology and service portfolios in new markets with favourable agronomic application opportunity. We are delighted to welcome the Redoxim and Comfort organisations to Origin*.

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

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 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