



Origin Enterprises plc – Acquisition of Masstock Group Holdings Limited

Origin Enterprises plc ('Origin') announces that it has completed the acquisition of Masstock Group Holdings Limited ('Masstock'). Details of the transaction were announced on 22 January 2008.

Masstock, with operations in the United Kingdom and Poland, is the leading provider of specialist agronomy services directly to arable and grassland farm enterprises.

The initial consideration for the equity share capital of Masstock is Stg£26.3m. Deferred consideration of up to Stg£10m will be payable based on the achievement of profit targets over the period to July 2012. Masstock generated a turnover of Stg£250.6m for the year ending 30 June 2007 and operating profit before non recurring items and goodwill amortisation amounted to Stg£6.8m. Masstock had net tangible assets of Stg£23.6m at 30 June 2007 and net debt of Stg£30.6m.

The acquisition is being funded by additional bank facilities and it is expected that the acquisition will be earnings enhancing for Origin from the date of completion.

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

"Masstock provides integrated agronomy services directly to over 10,000 farm businesses throughout the United Kingdom and Poland. This leading approach provides a fully integrated production system, based on a superior research and on-farm agronomy management. The acquisition significantly enhances Origin's capability to support primary food production combining science with prescription and precision based farming practice and economics to deliver long term sustainable farming solutions."

"Masstock has the capability, expertise and proven ability to respond to the rapidly changing context for primary food production which combined with the geographical spread of its business presents a new exciting growth opportunity for Origin."

Ends

Enquiries

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About Origin Enterprises plc

Origin Enterprises plc is a leading Agri-Nutrition and Food company listed on the IEX and AIM markets of the Irish and London Stock Exchanges. The Agri-Nutrition division, through its manufacturing and distribution operations in Ireland and the United Kingdom, has leading market positions in the supply of feed ingredients, crop nutrition and specialist marine proteins. The Group's Food division, comprising sales, marketing, distribution and manufacturing activities in Ireland, has leadership positions in ambient food across the retail, food service and manufacturing sectors. The Group has the benefit of a substantial operating asset base including a number of significant properties with development potential located in areas destined for future development and regeneration.

Website: www.originenterprises.com