Forward-Looking Statements

This presentation contains forward-looking statements. These statements have been made by the Directors in good faith based on the information available to them up to the time of the preparation of this presentation. Due to the inherent uncertainties, including both economic and business risk factors underlying such forward-looking information, actual results may differ materially from those expressed or implied by these forward-looking statements. The Directors undertake no obligation to update any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise.
2017 Highlights & Business Overview
Solid full year result ahead of guidance

- Strong underlying performance more than offsetting the impact of adverse currency translation

Good volume growth with improved margins

More stable near-term planning environment for primary producers

Dedicated research partnership and digital services acquisition enhance crop technology transfer capabilities

Completion of acquisition of fertiliser blending and nutrition business of Bunn Fertiliser in UK in August 2017

Final dividend of 17.85c proposed, giving total dividend of 21.0c (2016: 21.0c)

1  rc denotes reported currency; ucc denotes underlying basis at constant currency
2  Represents underlying volume growth in agronomic services and inputs (excluding crop marketing volumes)
## 2017 Agri-Services in Overview

### Key Facts, Customer Channel and Geography

<table>
<thead>
<tr>
<th>Category</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customers</td>
<td>46,000</td>
</tr>
<tr>
<td>Sales Force</td>
<td>670</td>
</tr>
<tr>
<td>Direct Farm Customer Footprint</td>
<td>11.8m Ha</td>
</tr>
<tr>
<td>Distribution Points</td>
<td>108</td>
</tr>
<tr>
<td>Input Formulation &amp; Processing Facilities</td>
<td>28</td>
</tr>
<tr>
<td>Demonstration Farms</td>
<td>75</td>
</tr>
<tr>
<td>Trial Units</td>
<td>60,000</td>
</tr>
</tbody>
</table>

### Customer Channel

- **Revenue**
  - Direct Farm: €1.53bn, 56%
  - Business-to-Business: €1.53bn, 44%
- **EBIT**
  - Direct Farm: €70.0m, 55%
  - Business-to-Business: €70.0m, 45%

### Geography

- **Revenue**
  - Ireland / UK: €1.53bn, 62%
  - Continental Europe: €1.53bn, 38%
- **EBIT**
  - Ireland / UK: €70.0m, 76%
  - Continental Europe: €70.0m, 24%

---

1. Excluding associates and joint venture
Agri-Services – The Business
Service Application and Gross Margin Profile

2017 Revenue
59% | 14% | 6%
2% | 19%

2017 Gross Margin
51% | 23% | 11%
7% | 8%

Combinable Crops
Grassland
Roots & Veg
Amenity
Feed / Other

Crop Protection
Seed
Nutrition
Amenity
Feed / Other
Trading Review
## 2017 Market Overview

**Cautious Sector Sentiment Against More Stable Near-Term Planning Environment**

<table>
<thead>
<tr>
<th>Global Market Place</th>
<th>Primary Producers</th>
<th>On-Farm Service Providers</th>
</tr>
</thead>
<tbody>
<tr>
<td>» Cumulative impact of elevated grain and oil seed production sustains weak underlying output prices</td>
<td>» Weak domestic currencies support improved cash flow and returns on high performing farms</td>
<td>» Sustained period of lower returns constrain more fragmented distribution channels</td>
</tr>
<tr>
<td>» Global grain stocks expected to reduce due to lower 2017 crop production area in northern hemisphere</td>
<td>» Cost inflationary trends evident with renewed focus on input investment and return</td>
<td>» Emphasis on technical differentiation and service extension to sustain value add</td>
</tr>
<tr>
<td>» Continuing consolidation trend of input technology providers and crop output originators</td>
<td>» Consolidation, on-farm technology enablement and labour shortages are increasingly centre stage</td>
<td>» Heightened focus on risk and management of working capital</td>
</tr>
</tbody>
</table>
## Agri-Services Trading Review
### Ireland & the UK

### Year ended 31 July

<table>
<thead>
<tr>
<th></th>
<th>2017 €’m</th>
<th>2016 €’m</th>
<th>Change %</th>
<th>Underlying&lt;sup&gt;2&lt;/sup&gt; %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>955.0</td>
<td>1,023.6</td>
<td>(6.7%)</td>
<td>2.9%</td>
</tr>
<tr>
<td>Operating profit&lt;sup&gt;1&lt;/sup&gt;</td>
<td>53.4</td>
<td>52.7</td>
<td>1.3%</td>
<td>12.2%</td>
</tr>
<tr>
<td>Operating margin&lt;sup&gt;1&lt;/sup&gt;</td>
<td>5.6%</td>
<td>5.1%</td>
<td>50bps</td>
<td>-</td>
</tr>
</tbody>
</table>

» Underlying volume growth of 4.8%

» Sterling depreciation and tighter global dairy markets provide support to farm incomes

» Improved margins in highly competitive trading conditions reflecting favourable business & channel mix

  – Speciality nutrition and high service agronomy channels perform well

» Amenity performs well supported by momentum within professional sports turf channel and bolt on acquisition development

» Favourable demand backdrop supports satisfactory performance within Feed

---

<sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items

<sup>2</sup> Excluding currency movements and the impact of acquisitions
Agri-Services Trading Review
Continental Europe

Underlying volume growth of 6.2%\(^1\)

Highly competitive market backdrop

Poland: Delayed spring seasonal activity slows service and input demand

Romania: Growth in core sales channels drives strong performance
   – Nutrition portfolios achieve good growth

Ukraine: Good year-on-year profit improvement
   – Soil fertility and seed technology applications perform well

---

<table>
<thead>
<tr>
<th>Year ended 31 July</th>
<th>2017 €’m</th>
<th>2016 €’m</th>
<th>Change %</th>
<th>Underlying(^3) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>397.3</td>
<td>320.3</td>
<td>24.0%</td>
<td>12.2%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>16.2</td>
<td>14.9</td>
<td>8.7%</td>
<td>10.3%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>4.1%</td>
<td>4.6%</td>
<td>(50bps)</td>
<td>-</td>
</tr>
</tbody>
</table>

\(^1\) Excluding crop marketing revenues, volumes and operating profits
\(^2\) Before amortisation of non-ERP intangible assets and exceptional items
\(^3\) Excluding currency movements and the impact of acquisitions
Basis of our Competitive Advantage
Our Focus is Service, Crop Technology Transfer and Building Strong Farm Linkages

Using multiple data sources we leverage our agronomy expertise to support farmers and growers make decisions that deliver sustainable economic returns through maximising the genetic potential of their crops.

Limiting Factors:
- Soil
- Weather
- Pest & Disease

Time Sensitive In-Field Crop Management Decisions
The Role of Data and Digital

Significant Innovation Drives Taking Place in Digital Related Agri-Technologies

» Developments in digital data and digital intelligence are significantly influencing farming practice

» Uptake will intensify, leading to greater:
  – Accuracy of application
  – Autonomous real-time analysis
  – Decision support software, etc.

» Resulting in:
  – A more strategic and data led view of agronomy decision making
  – A growing demand for innovative, service orientated delivery models

» Digital is transforming how agronomists interact with farmers:
  – A greater reliance on digital intelligence to support agronomists in-field
Integrating Crop & Digital Technologies
Combining Newly Acquired and Market Proven Digital Capabilities with Origin’s Agronomy Expertise and Service Orientated Customer Channels

Agronomy

» Localised & replicated trials
» Partnerships
» Macro science

Research & Development

» New & systemised data acquisition at scale
» Predictive & diagnostic capabilities enhancing science and innovation to exploit available crop genetic potential
» Micro knowledge at field level

Crop Advice & Decision Making

» Data driven and remotely sensed
» Advanced visualisation and analysis tools
» Greater Agronomist empowerment and influence

Customer Engagement

» Differentiated advice on per field basis
» Subscription based services
» Multi-product and multi-channel revenue streams

On-Farm Fulfilment

» Whole farm monitoring
» Greater accuracy and control of application
» Predictive and prescriptive capabilities enabling enhanced management of crop risk and improved investment returns

Digital Paradigm
Sustaining Agronomic Value Add
Applications Research Platform Delivering Pipeline of New Agronomy Tools and Applications

Partnership Outreach

UCD Research Collaboration

ICT Work Packages
1. Data Integration & Harmonisation
2. Software Architecture
3. Data Analytics & Machine Learning

Agronomic Work Packages
4. Crop Establishment
5. Crop Nutrition
6. Crop Protection

Customer Engagement Work Packages
7. Intelligent Decision Support
8. Trialving & Testing
9. Advanced Diagnostic Suite

Data Warehouse

Conventional Agronomy Research
Pillars: Genetics, Nutrition & Soils, Precision, Crop Protection, Emerging Technologies
Coordinated Growing Systems
Communication
Growers

Digital

Know-How & Do-How
Localised Legislation
Soil Data
Weather Data
Satellite Imagery Collected Data

Farm Machinery

Fleet Management

UI Presentation Layer Software

Agronomy Advice Service

Technical / Hardware Support Service

Farmer

Machinery

Technical / Hardware Support Service

Knowledge Transfer
Deliver Benefits

Environment Stewardship
Precision Farming
Benchmarking
Multi Factor Trials
Growing Systems
Varietal Selection

iFarms

Agronomists

Decision Making

Agronomy Advice Service
Strategic Priorities and Focus Points for Growth

**Ireland and the UK**

- **Sales force**: 350
- **Customers**: 29,000
- **Service footprint**: 1.4m Ha
- **Farm size range**: 100 – 2,000 Ha
- **Sector profile**: Competitive
- **Origin positioning**: 1

**Aligned With Core Capabilities and Market Opportunities**

» Capitalise on existing market leadership:
  - Combine strong technical and application focus with extensive customer coverage
  - Accelerate product and service extension to create clear market differentiation and increase relevance to farmer

» Optimise scale and efficiency benefits to secure sustainable growth

» Leverage central capability sets:
  - Deliver significant ROI to customers through new crop technology transfer and advice models

» Focused performance improvement through organisational simplification and enhancing operational effectiveness

**Continental Europe**

- **Sales force**: 320
- **Customers**: 17,000
- **Service footprint**: 10.4m Ha
- **Farm size range**: 100 – 50,000 Ha
- **Sector profile**: Fragmented
- **Origin positioning**: 2/3

» Consolidate / expand service footprint in existing and broader relevant geographies

» Extend own product base and input formulation capabilities

» Leverage central capability sets:
  - Supply chain partnerships and synergistic input portfolios
  - Service differentiation through regional customisation of value added technologies and integrated solutions

» Organisational design driving improved accountabilities and empowering new functional leadership teams
Summary

» Well invested and focused business with established Group competencies

» Scale geographical and sector positions with strong direct farm linkages

» 2018 focus areas:

  – Defined priorities for customised crop technology transfer

  – Business integration, cash generation and operational effectiveness

» Cautious sector sentiment against improved market backdrop for primary producers

» Group well positioned to capitalise on its scalable business platforms, development opportunities and strong balance sheet