



151 Thomas Street,  
Dublin 8,  
Ireland

T +353 1 612 1226

F +353 1 612 1216

W [www.originenterprises.com](http://www.originenterprises.com)

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## **Strategic Acquisition by Valeo Foods Group Limited**

Origin Enterprises plc's associate undertaking, Valeo Foods Group Limited ('Valeo'), today announced that it has reached conditional agreement to acquire Jacob Fruitfield Food Group Limited ('Jacob Fruitfield').

Jacob Fruitfield's portfolio of brands comprises some of Ireland's best known consumer food products including Jacob's biscuits, Chef sauces, Fruitfield jams and marmalades, Silvermints and Scots Clan sweets and confectionery.

Under the terms of the transaction Valeo will acquire 100 per cent of Jacob Fruitfield to be funded by a combination of cash, vendor loan note and new equity in Valeo. Origin Enterprises plc will subscribe €7.9 million for additional equity in Valeo and will have a 32 per cent shareholding in the enlarged entity. Jacob Fruitfield generated an operating profit of €9.8 million in its most recent financial year to 31 December 2010.

The acquisition of Jacob Fruitfield is in line with Valeo's strategy to grow its business and following the acquisition Valeo will have pro forma annual revenues of approximately €300 million.

The transaction is subject to a number of conditions principally approval from the Irish Competition Authority.

More details on the acquisition of Jacob Fruitfield are available on the Valeo website - [www.valeofoods.ie](http://www.valeofoods.ie)

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### **Enquiries:**

Brendan Fitzgerald,  
Chief Financial Officer  
Origin Enterprises plc

Tel: +353 (0) 1 612 1259

Joe Murray  
Murray Consultants

Tel: +353 (0) 1 498 0300  
Mobile: +353 (0) 86 253 4950

**About Origin Enterprises plc**

Origin Enterprises plc is a focused Agri-Services Group with strategic investments in Consumer Foods and Marine Proteins and Oils. The Group is listed on the ESM and AIM markets of the Irish and London Stock Exchanges. The Agri-Services business through its manufacturing and distribution operations in Ireland, the United Kingdom and Poland has leading market positions in the supply of specialist agronomy services, crop nutrition and feed ingredients.