

Origin Enterprises plc

Q1 Trading Update

Solid Q1 performance with continued growth across Agriculture and strong momentum in Living Landscapes

Dublin, London, 20 November 2025: Origin Enterprises plc ('Origin' or 'the Group'), the international group shaping the future of sustainable land use, today issues its first quarter Trading Update for the three months ended 31 October 2025 ('Q1 FY26').

The Group is also hosting its Annual General Meeting ('AGM') later today, with further details available at <https://originenterprises.com/investors/agm>.

Financial and Operational Summary

- Group Revenues increased 3.6% (5.3% excluding crop marketing) for the quarter to €486.5 million (Q1 FY25: €469.4 million), with revenue growth across both Agriculture (2.0%) and Living Landscapes (21.5%).
- Agriculture
 - Agriculture volumes (excluding crop marketing) were ahead of Q1 FY25, with good growth in Ireland and the UK, Latin America and Romania, partially offset by lower activity in Poland.
 - Early planting has progressed well in all key markets and earlier sown crops are now well established. The total planted area for winter crops is expected to increase, including a slightly larger UK winter wheat area of c.1.72 million hectares, compared to 1.65 million hectares planted last year.
 - While drilling is well advanced in key markets, farm sentiment remains cautious due to the impact of low grain and oilseed prices globally and consequently farmers are choosing a higher proportion of lower cost inputs for both crop protection and farm-saved seed.
 - On-farm inventory levels remain low and farmers are adopting a just-in-time approach to purchasing fertiliser, although raw material price movements have seen order volumes rise in recent weeks.
- Living Landscapes
 - Strong start to the year, with overall revenue up 21.5% (24.8% on a constant currency basis), driven by organic growth and the benefit of recent acquisitions.
 - Strong organic growth of 10.3%, with all three sectors, Sports, Landscapes and Environmental, ahead of prior year.
- Appointment of Mr John Hennessy as an independent Non-Executive Director and Chair-Designate, effective 1 January 2026.

Sean Coyle, CEO, commented: *"The Group delivered a positive start to the year, with growth in both revenue and activity levels across our Agriculture and Living Landscapes businesses. Subdued grain and oilseed prices are prompting farmers to adopt more disciplined input strategies, aligning purchasing more tightly with near-term on-farm requirements. In Agriculture, increased winter cropping areas in the UK and Romania together with continued progress in Latin America underpinned our Q1 performance, and provide a solid foundation for the year ahead."*

Consistent with our strategy for Living Landscapes to be a key pillar of the company's future growth, the division maintained its strong momentum, delivering double-digit revenue growth in the period, driven by organic expansion and recent acquisitions. Overall, the group is well positioned to build on Q1 momentum, underpinned by a clear strategy, strong customer relationships, and a focus on long-term growth."

Group Revenue

	Q1 FY26 €'m	Q1 FY25 €'m	Variance %	Underlying ¹ %	Constant Currency ² %
Ireland / UK	247.5	237.9	4.0%	7.0%	7.0%
Continental Europe	138.2	142.6	(3.1%)	(2.6%)	(2.6%)
Latin America	52.5	49.1	6.9%	9.9%	9.9%
Total Agriculture	438.2	429.6	2.0%	4.2%	4.2%
Living Landscapes	48.3	39.8	21.5%	10.3%	24.8%
Total Group	486.5	469.4	3.6%	4.7%	5.9%
Total Group (ex Crop Marketing)	444.9	422.5	5.3%	6.5%	7.9%

¹ Excluding currency movements and the contribution of acquisitions

² Excluding currency movements

Agriculture:

Ireland and the UK recorded an increase in revenues of 7.0% on a constant currency basis in Q1 with volumes up 3.9% and pricing increasing by 3.1%.

Sustainable Agronomy

The UK recorded its earliest harvest in almost two decades in 2025. Early field clearance and dry autumn conditions supported an accelerated start to drilling and good crop establishment across most regions. The winter wheat area is currently estimated to be 1.72 million hectares, up from 1.65 million hectares last year, and a larger oilseed rape area. Total autumn/winter and spring plantings for the FY26 crop year are projected to be largely in line with the prior year. Following lower yields in recent harvests and pressure on grain and oilseed prices, growers are adopting a disciplined approach to input spend, prioritising proven, cost-effective agronomic solutions. Improved planting progress and early crop development provide a solid platform for the year ahead.

Soil Nutrition

Business-to-business fertiliser volumes were marginally ahead versus Q1 FY25, supported by low levels of inventory on-farm and at merchant level. A solid order book, increased UK winter cropping and firming of raw material pricing have contributed toward a positive near-term demand outlook, despite output pricing pressures, as growers adopt a just-in-time approach to purchasing fertiliser. Raw material prices have increased year-on-year, and are expected to remain firm through Q2 ahead of the key spring application season, reflecting tight global nitrogen and phosphate supply and the anticipated impact of forthcoming EU Carbon Border Adjustment Mechanism measures on import pricing.

Animal Nutrition

Origin's Feed Ingredients revenue was marginally lower year-on-year, reflecting reduced market prices for feed raw materials. Volumes remained broadly in line with the prior year, supported by steady underlying demand across protein markets. The outlook for protein pricing remains robust, however a reduction in dairy market prices may impact farmer spend in H2.

Continental Europe overall had a satisfactory start to the year, with good crop establishment recorded in Poland and increased planting activity in Romania. The outlook for both markets remains positive, supported by stable agronomic conditions, though farmer purchasing behaviour is expected to remain selective, with product mix influenced by relative input and output pricing.

Underlying volumes in agronomy services and crop inputs were in line with prior year (excluding crop marketing). In Romania, the business saw good volume growth, supported by a good harvest and an increase in winter planted area of c.6% versus the prior year, as farmers continue to drill more winter crops to mitigate against drought risk. In Poland, volumes were lower than the prior year, primarily reflecting higher fertiliser prices and more measured purchasing activity, amid softer output pricing.

Latin America delivered another solid start to the year, with underlying volumes increasing by 3.4%. Soybean planting recovered well through the period and is now tracking ahead of Q1 FY25, with c.49 million hectares expected to be drilled – an increase of approximately 4% on last season. While lower soybean prices continue to temper overall input spend, activity levels remain stable, with demand focused on core nutrient and crop protection categories. The controlled-release fertiliser range delivered impressive growth during the period, and our F1rst Agbiotech business is maintaining positive momentum as it continues to scale.

Living Landscapes:

Living Landscapes delivered a strong start to the year, with revenue up 24.8% on a constant-currency basis. Growth was driven by a 10.3% organic increase and a 14.5% contribution from recent acquisitions. Revenue growth was achieved across all sectors of the business, Sports, Landscapes and Environmental. Performance in Sports and Landscapes was largely driven by organic growth, reflecting sustained customer demand and continued expansion of our market reach, while performance in Environmental continues to benefit from prior-year acquisitions.

We continue to maintain a robust pipeline of M&A opportunities across these sectors, reflecting our strategic focus on identifying high quality businesses that complement our existing capabilities and give us competitive positions in attractive markets.

ESG

Origin continues to align its strategy with the growing demand for sustainable land use solutions across both Agriculture and Living Landscapes. The Group is evolving its operating model to deliver practical, science-based products and services that help customers produce high-quality food, manage landscapes responsibly, and enhance our environment. Internally, we continue to make good progress on our carbon transition objectives and our approved Science-Based Targets.

Appointment of Chair Designate

On 11 November 2025, the Group announced the appointment of Mr John Hennessy as an independent Non-Executive Director and Chair-Designate, effective 1 January 2026. John will succeed Mr Gary Britton as Chair following the announcement of our half year results at the beginning of March 2026. John will work closely with Gary and the Board to ensure a smooth transition of Board leadership. An experienced Irish plc Chair, John brings extensive leadership and governance experience across both public and private companies, and legal and financial expertise from his time as a Senior Counsel at the Bar of Ireland and as a Partner at Arthur Andersen.

Current Outlook

Origin will provide a further update on cropping status and farming activity ahead of the Group's main trading season, at the time of our Interim Results announcement in March 2026.

AGM

Origin is holding its Annual General Meeting ('AGM') today at 11:00am (UK/Ireland time), at The InterContinental, Simmonscourt Road, Ballsbridge, Dublin 4. Further details regarding the Annual General Meeting are available at <https://originenterprises.com/investors/agm>.

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About Origin Enterprises plc

Origin Enterprises plc champions sustainable land use through technically-led solutions, empowering our customers to enrich their land so it can achieve its true potential. The Group has leading market positions in Ireland, the United Kingdom, Brazil, Poland and Romania, and is listed on the Euronext Growth Dublin market and the AIM market of the London Stock Exchange.

Euronext Growth (Dublin) ticker symbol:
AIM ticker symbol
Website:

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OGN
www.originenterprises.com

