



SHAPING THE FUTURE OF SUSTAINABLE LAND USE

Origin Enterprises PLC
Interim Results 3 March 2026



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.

SOLID H1 PERFORMANCE; POSITIONED FOR H2

Operating Profit

H1 delivered in line with seasonal profile:

Group operating profit +2.4%, supported by underlying volume growth; EPS reflects higher finance costs

Robust Agriculture performance:

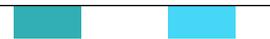
Trading broadly in-line with prior year. Planting activity across our markets provides an encouraging platform for the remainder of the year, on-farm sentiment remains cautious given output prices.

Living Landscapes continues to scale:

Good first half to the year with strong growth across both Sports and Landscapes, together with growth in Environmental supported by the benefit of prior year acquisitions

Ireland and UK

(€0.9m) (€1.2m)



H1 26

H1 25

Continental Europe



H1 26

H1 25

Latin America

€11.3m €10.8m



H1 26

H1 25

Living Landscapes



H1 26

H1 25

H1 26 Financial Highlights

€852.6m

Revenue
(H1 25: €831.7m)

€17.4m

Group Operating Profit
(H1 25: €17.0m)

4.55 cent

Adjusted EPS
(H1 25: 5.17 cent)

2.44x

Net Bank Debt/EBITDA
(H1 25: 2.42x)

3.15 cent

Interim Dividend
(H1 25: 3.15 cent)

Executing on Strategy

Capital Discipline

- › Net debt / EBITDA at 2.44x reflecting seasonal working capital, well below covenant level of 3.5x
- › €440m sustainability-linked RCF extended to 2031
- › Interim dividend of 3.15c in line with PY



Operational Execution

- › Inventory well positioned to support spring volumes
- › Integration of prior-year acquisitions progressing as planned
- › Appointment of John Hennessy on 1 January 2026 as Chair Designate



Portfolio Development

- › Expansion of Living Landscapes product and service offering
- › Leveraging increasing scale of Living Landscapes to drive revenue and cost synergies

OPERATIONS AND TRADING REVIEW



OUR OPERATIONS

AGRICULTURE

Sustainable Agronomy



Market-leading agronomy and distribution platform across the UK, Poland and Romania, combining research, digital tools and advice to improve farm performance.

Soil Nutrition



Market leader in Ireland and the UK, with a fast-growing Brazilian platform in advanced soil nutrition and biological solutions.

Animal Nutrition



The largest importer of feed grains into Ireland and Northern Ireland's leading feed manufacturer, integrated from port to farm.

LIVING LANDSCAPES

Sports



Largest dedicated field sales team serving the UK sports industry, supplying specialist products and advice to optimise turf health and performance.

Landscapes



The UK's largest supplier of tree planting and green landscaping materials, protecting over 15 million trees each year.

Environmental



One of the UK and Ireland's largest ecological consultancies, with 175+ specialists delivering services from planning advice to biodiversity net gain on major developments.

DRIVING LONG-TERM IMPACT FOR PEOPLE, BUSINESSES, AND NATURE

Trusted Experts



We have experts in the field who act as trusted advisors in the form of Agronomists, Ecologists, and Technical Specialists

Empowered Decision-Making



We empower land managers and businesses with trusted advice and leading solutions

Tailored Solutions



We deliver customised advice, products, and services that enrich land health and create long-term value for people, businesses, and nature



From Agriculture to Living Landscapes, we help farmers, landowners, and businesses seize today's opportunities while preparing for tomorrow's needs.

AGRICULTURE

Amalgerol

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AGRICULTURE

IRELAND AND UK TRADING REVIEW

Operating Profit H1 26 (€0.9m)



Operational Review

	Change on prior year			
	H1 2026 €'m	H1 2025 €'m	Change €'m	Constant Currency ³ €'m
Revenue	438.0	430.5	7.5	23.1
Operating profit ¹	(0.9)	(1.2)	0.3	0.1
Associates and joint venture ²	2.3	2.1	0.2	0.3

¹Before amortisation of non-ERP intangible assets and exceptional items

²Profit after interest and tax before exceptional items

³Excluding currency movements



Performance

- Underlying volume growth +1.4%, led by fertiliser demand and improved UK winter cropping.
- Operating loss reduced to €0.9m (H1 25: €1.2m).
- Earnings weighted to H2, consistent with seasonal profile.

Sustainable Agronomy

- Revenue increase of 1.6%, supported by fertiliser demand and underlying raw material price movements.
- Winter wheat area +4% YoY; crop establishment reported as satisfactory.
- Lower output price levels and tighter farm margins continue to influence spending within the arable sector, with on-farm sentiment remaining cautious.

Soil Nutrition

- Good pre-season fertiliser volumes.
- Pricing firm on tighter raw material supply and higher gas prices.
- Across both Ireland and the UK, the Group enters H2 with a strong order book and appropriate inventory positioning to meet expected customer demand.

Animal Nutrition

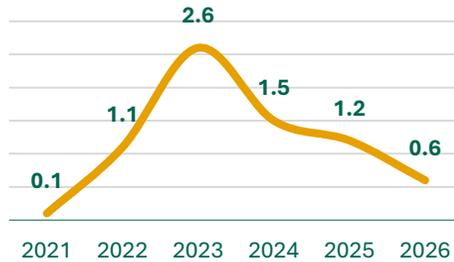
- Volume progression against strong prior year comparator.
- Sustained demand across core markets supported by good protein pricing, although recent milk pricing may see softening demand in H2.
- Good performance by Associates and Joint Venture.

AGRICULTURE

CONTINENTAL EUROPE TRADING REVIEW

Operating Profit H1 26

€0.6m



Operational Review

	Change on prior year			
	H1 2026 €'m	H1 2025 €'m	Change €'m	Constant Currency ² €'m
Revenue	233.8	236.0	(2.1)	(1.0)
Revenue (excl. crop marketing)	160.3	151.4	8.9	10.8
Operating profit ¹	0.6	1.5	(0.9)	(1.0)
Operating profit ¹ (excl. crop marketing)	0.6	1.2	(0.6)	(0.7)

¹Before amortisation of non-ERP intangible assets and exceptional items

²Excluding currency movements



Performance

- Operating profit €0.6m in seasonally quieter H1, reflecting lower Poland volumes and credit provisions in Romania.
- Underlying volumes (ex-crop marketing) +1.8%; cropping areas stable with satisfactory winter establishment.

Poland

- Solid performance against a strong prior year comparator.
- Volumes moderated by later fertiliser purchasing.
- Plantings broadly in line with prior year (~5.4m ha winter; ~8.9m ha total).
- Launched 3 new in-house developed biostimulant products for use across Origin group and Export customers.

foliQ®
Biostimulants



Romania

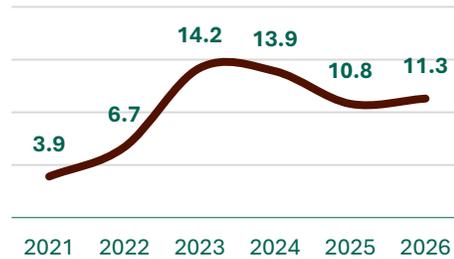
- Improved performance year-on-year, with growth across key product categories.
- Further rotation toward winter cropping (+4.4% year on year, +21% since FY24); total cropping area flat (~8.2m ha).
- Farm sentiment cautiously improving with better soil moisture levels, however cashflow and access to credit for farmers remains challenging.

AGRICULTURE LATIN AMERICA TRADING REVIEW

Fortis Team

Operating Profit H1 26

€11.3m



Operational Review

	H1 2026 €'m	H1 2025 €'m	Change €'m	Constant Currency ² €'m
Revenue	94.8	90.1	4.7	6.1
Operating profit ¹	11.3	10.8	0.5	0.8

¹Before amortisation of non-ERP intangible assets and exceptional items
²Excluding currency movements

Performance

- Latin America delivered a solid underlying performance.
- Operating profit +5% to €11.3m, reflecting disciplined execution in a competitive market.
- Underlying performance in local currency robust, with modest FX translation impact.
- While expanded planting underpins demand for crop inputs, a cautious approach to credit sales is being proactively adopted given market challenges.
- Lower output pricing has resulted in more disciplined on-farm spend and market pricing.

Volume Growth

- Volumes +3.1%, led by Controlled Release Fertilisers and biological products.
- CRF growth reflects increasing adoption of higher-efficiency nutrient solutions within large-scale soybean systems and coffee growers.
- Brazil soybean area projected c.49m hectares; production forecast c.181m tonnes, underpinning structural input demand.
- Safrinha corn planting is expected to be broadly stable, supporting second-half activity.
- Five new speciality Special Dry Line products and two new biological products launched this year.



LINHA SPECIAL DRY



LIVING LANDSCAPES

TJ Kelly

Divisional Managing Director



LIVING LANDSCAPES TRADING REVIEW

Operating Profit H1 26

€4.1m



Operational Review

Change on prior year

	H1 2026 €'m	H1 2025 €'m	Change €'m	Constant Currency ² €'m
Revenue	86.1	75.2	10.9	14.2
Operating profit ¹	4.1	3.8	0.3	0.5

¹Before amortisation of non-ERP intangible assets and exceptional items
²Excluding currency movements

Performance

- Operating profit +8.3% to €4.1m.
- Growth reflected strong contributions from Sports and Landscapes, with Environmental like for like performance behind last year due to the timing of projects but showing growth with the inclusion of acquisitions.
- Capturing commercial and operational synergies across the business continues to be a key focus.

Sports

- Good performance with growth supported by sustained demand for technical and performance-led solutions, driven by ongoing investment in surface resilience and year-round playability.

Landscapes

- Good performance with growth supported by ongoing investment in green infrastructure, drainage and water management.
- British Hardwood Tree Nursery product range now available to Green-tech customers.

Environmental

- Robust demand for ecology services supported by compliance-driven demand, including Biodiversity Net Gain.
- The timing of contract awards and mobilisation impacted like for like profitability in the first-half, with earnings expected to be more weighted toward H2.
- Jon Garner, MD of GE Consulting acquired in 2024, appointed Managing Director - Environmental.





FINANCE REVIEW

Colm Purcell
Chief Financial Officer

FINANCIAL SUMMARY H1 26

REVENUE

€852.6m

H1 25 €831.7m



+2.5% (5.1% on a constant currency basis).

+4.3% (excluding crop marketing) driven by:

+2.3% volume growth, **+4.0%** pricing impact, **+1.0%** acquisition contribution, and **-3.0%** FX headwinds

OPERATING PROFIT

€15.1m

H1 25 €14.9m



+1.3% (1.1% on a constant currency basis)

-1.1% Agriculture

+8.3% Living Landscapes

ASSOCIATES AND JOINT VENTURE

€2.3m

H1 25 €2.1m



Strong performance, reflecting consistent feed demand across core markets

FINANCE COSTS

€11.3m

H1 25 €10.0m



Increase reflects higher average net debt, driven by higher working capital investment – in particular, inventory investment ahead of CBAM implementation, volume-related growth in trading, and slower collection of receivables in certain markets

ADJUSTED EPS

4.55c

H1 25 5.17c



Reflects higher finance costs and seasonal weighting

Exceptional charge €3.7m (net of tax) relating to sanction related costs

Underlying earnings weighted to H2

STRONG BALANCE SHEET

Bank Facilities

€440m sustainability-linked RCF extended to January 2031, with one further one-year extension option remaining.

Working Capital

Seasonal investment in inventory ahead of CBAM implementation and volume progression.

Period-end position includes €5.1m balance relating to previously suspended supplier payments under international sanctions following the Russian invasion of Ukraine.

Debt and covenants	H1 2026	H1 2025	FY 2025
Net Debt	(€283.5M)	(€270.1M)	(€70.8M)
Net Debt: EBITDA (Banking covenant maximum 3.5x)	2.44x	2.42x	0.58x
Adjusted EBIT: Net Financing Costs (Banking covenant minimum 3.0x)	6.37x	6.64x	7.21x

FY26 PRIORITIES



STRATEGIC FOCUS 2026

→ FY26

Optimise Agricultural Core



Financial discipline
Working capital and ROCE focus



Flex
Scale and adjust services to enhance returns



Invest in people
Grow team, retain key talent

Develop Living Landscapes Core



Grow LL
Exit FY26 with a 30% run rate of profit in Living Landscapes



Broaden portfolio
to include complementary products and services



Expand offerings
by developing new markets in Western Europe

Macro Landscape Preparation



Product mix
Continue migrating to products that sustainably improve yields



Digital enablers
Building additional tools and capabilities, integration with Telus FMIS systems



Inform
ERP rollout in smaller UK/Ireland businesses and LATAM to drive insights

Cumulative targets FY22 to FY26

Cumulative Group Operating Profit

Target delivered to date* €384m

€415m
FY22 - FY26 target

Free Cash Flow

Target delivered to date* €280m

€325m
FY22 - FY26 target

* Delivered after 4 years (as of July 2025)

SUMMARY

SOLID H1 PERFORMANCE

Agriculture

Trading broadly in-line with prior year

Planting activity across our geographies has provided an encouraging platform for the remainder of the year, while on-farm sentiment remains cautious given output prices

Soil Nutrition and Animal Nutrition businesses had a strong performance in the period and order books well-positioned for the spring application window

Balance Sheet

Half year leverage well under the 3.5x covenant level and provides capacity to support the Group's ambitions

Living Landscapes

Solid first half to the year with strong growth across both Sports and Landscapes together with growth in Environmental supported by the benefit of prior year acquisitions

The integration of recent acquisitions continues to progress well and provides a solid foundation for the second half of the year

WHAT'S AHEAD

Maintain our **disciplined approach** to capital allocation and driving shareholder returns

Likely to see a **lower capex** level in the medium term as major ERP investment programs and larger production capacity investments conclude

Further investment in margin-accretive **organic and M&A growth**

Diversification supports **lower earnings volatility**

Complements our **organic growth** strategy

Broadens offerings in the **emerging nature economy**

Capital Markets Day on 17 November setting capital allocation and five-year **strategic ambition**

Appendix: Income statement and cash flow

SUMMARY INCOME STATEMENT H1 2026

	H1 2026 €'m	H1 2025 €'m	Change
Group revenue	852.6	831.7	20.9
Operating profit			
Agriculture	11.0	11.1	(0.1)
Living Landscapes	4.1	3.8	0.3
Operating profit	15.1	14.9	0.2
Associate and joint venture	2.3	2.1	0.2
Total group operating profit	17.4	17.0	0.4
Amortisation of non-ERP intangible assets	(5.9)	(5.9)	-
Finance costs, net	(11.3)	(10.0)	(1.3)
Profit before tax	0.2	1.1	(0.9)
Taxation credit	0.2	0.1	0.1
Profit for the financial year – pre-exceptional	0.4	1.2	(0.8)
Exceptional items, net of tax	(3.7)	10.5	(17.9)
Total profit for YTD end January	(3.3)	11.7	(15.0)
Adjusted diluted EPS cent per share	4.55	5.17	(0.62)

STRONG CASH FLOWS

	H1 2026 €'m	H1 2025 €'m	Rolling 12 months €'m
Cash flow from operating activities	30.4	28.9	123.6
Change in working capital underlying business	(214.6)	(189.3)	(43.1)
Interest and tax	(15.4)	(12.9)	(30.4)
Cash flow from ongoing operating activities	(199.6)	(173.3)	50.1
Exceptional and once off items	(1.1)	(2.0)	(3.4)
Net cash flows from operating activities	(200.7)	(175.3)	46.7
Dividends received	10.3	12.5	10.4
Capital expenditure	(13.5)	(13.9)	(29.1)
Proceeds from sale of plant and equipment	2.0	0.8	4.0
Acquisition expenditure	(0.8)	(10.4)	(8.2)
Share buyback	-	(1.9)	-
Dividend paid	-	-	(17.8)
Lease payments	(9.4)	(9.1)	(18.3)
Other	(0.3)	(0.3)	(0.6)
(Decrease) in cash	(212.4)	(197.6)	(12.3)
Opening net (debt)	(70.8)	(71.7)	(270.1)
Translation	(0.3)	(0.8)	(0.5)
Closing net debt	(283.5)	(270.1)	(283.5)
Lease liability	(64.9)	(65.5)	(64.9)
Total closing net debt	(348.4)	(335.6)	(348.4)



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