

Norish plc (“Norish” or the “Company”).

Trading Update ahead of the AGM.

Ahead of its Annual General Meeting at 11am today, Norish provides the following update on its performance.

Ted O’Neill, Chairman:

In the first four months of 2019, our Cold Store Division (which comprises the largest percentage of our capital employed), has seen profits increase by 38% from £789k to £1,088k compared to the same period last year.

Despite trading uncertainties and currency fluctuations associated with the Brexit process, profits in our Sourcing Division, TVF and Foro, were £141k compared to £184k in the same period last year. The outturn in the Sourcing Division for the first four months is broadly in line with budget.

Our Dairy Division is making substantial progress. We are putting considerable work and management resource into an A2 protein milk feasibility program, and, we expect to have a much clearer picture, within the next 10 to 12 months, on how this interesting development will be of further benefit to shareholders. 2019 has seen an excellent Spring at farm level, setting the year up for a markedly improved financial performance, over 2018.

Overall, the Group continues to make substantial progress. Group profit before tax for the first four months at £754k is 80% ahead of the same period last year.

The Balance Sheet is strong with the net debt to EBITDA ratio at 1.7 at 31 December 2018. Net debt has continued to reduce during the first four months of 2019.

As previously reported the final dividend of 1.85€cent which is an increase of 9% will be paid on the 18 October 2019 to those shareholders on the register on 27 September 2019.

At this juncture, we expect another very positive outcome for 2019.”

ENDS.