

Norish plc ("Norish" or the "Company")

Adoption of New Joint Share Ownership Plan

Further to the approval by shareholders of the Company granted by resolutions passed at the extraordinary general meeting held on 10 December 2015, Norish announces the adoption of a new Joint Share Ownership Plan (the "**Plan**") and the making of awards under the Plan.

New JSOP Awards

The Company has today issued 1,426,685 Ordinary Shares to Elian Employee Benefit Trustee Limited ("**Trustee**"), in its capacity as the trustee of the Norish plc Employee Benefit Trust ("**EBT**") at an issue price of 39.5p each payable in cash (being the mid-market price as at close of business on 28 January 2016). These shares ("**JSOP Shares**") will be held by the Trustee for the joint benefit of itself and the Kieran Mahon, director of the Company and participant in the Plan. Mr Mahon will be beneficially interested in any value in each of these shares above 45p provided he meets the performance criteria set out by the Plan. The subscription moneys for these shares have been satisfied in cash advanced by the Company to the EBT in accordance with the terms of the Plan.

Following the award, the shares in which Mr Mahon is considered to have a notifiable interest has changed, as set out in the table below:

Prior Holding	Prior notifiable percentage	Aggregate number of shares in which interest deemed to be held following Award	Notifiable Percentage
446,102	<3%	1,872,787	6.25%

Application will be made to AIM, a market of the London Stock Exchange plc, for the admission of the 1,426,685 New Ordinary Shares. Following the issue, the Company will have 29,960,378 Ordinary Shares in issue.

The New Ordinary Shares, when issued and fully paid will rank equally in all respects with the existing Ordinary Shares, including the right to receive all dividends or other distributions made, declared after the date of admission of the new Ordinary Shares. In accordance with the terms of the Plan Mr Mahon will not have the dividend or voting rights attaching to any of these shares.

The directors (with the exception of Kieran Mahon who is involved in the transaction) consider, having consulted with its nominated adviser Davy, that the terms of the issue are fair and reasonable insofar as its shareholders are concerned.

For more information please contact:

Norish plc

Aidan Hughes, Finance Director

Tel: +44 (0) 1293 862 498

Davy (Nomad)

Anthony Farrell

Matthew De Vere White

Tel: +353 (0)1 679 6363

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