

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR PUBLICATION, RELEASE OR DISSEMINATION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN THE UNITED STATES, AUSTRALIA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF THE SECURITIES LAWS OF SUCH JURISDICTIONS.

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

Proposed Placing

Norish is pleased to announce that it has conditionally raised approximately £5.1 million (before expenses) by the placing and subscription of 11,427,317 new Ordinary Shares to institutional and other investors at the issue price of 45p per new Ordinary Share ("the Placing Shares") (the "Placing").

If issued, the Placing Shares will represent approximately 40% of the post-issue issued share capital and will, when issued, rank in full for all dividends declared, made or paid after the date of their issue and otherwise *pari passu* with the existing Ordinary Shares.

As the allotment and issue of the Placing Shares will exceed the Directors' existing authorities to allot shares for cash on a non pre-emptive basis, an Extraordinary General Meeting is being called to seek Shareholders' approval to grant new authorities to enable the Directors, *inter alia*, to complete the Placing (the "EGM").

The Directors have applied for 611,445 shares in the Placing. On completion of the Placing the Directors, either directly or indirectly, will hold, in aggregate, 21% of the enlarged share capital.

A Circular setting out further details of the Placing and a Notice of the EGM, along with the accompanying Proxy Form, will be posted shortly.

Background to and Reasons for the Placing

Norish has conditionally raised approximately £5.1 million (before expenses) in order to execute a number of investment opportunities.

Within the cold storage division Norish is looking to further develop the group's multi-temperature facilities, through increasing cold store capacity on existing sites, investing in additional blast freezer capacity at Wrexham, in addition to pursuing other efficiency projects with short payback periods.

In light of an encouraging performance in the commodity trading division, Norish are also exploring opportunities to scale up the division through acquisition and investment in additional traders. An acquisition target has been identified which is complimentary to the existing trading business.

The balance of the net proceeds of the Placing will be used to invest in a combination of dairy opportunities in Ireland and Missouri and/or other agricultural investments in the early part of the agricultural value chain.

The Placing

The Company has conditionally placed 11,427,317 new Ordinary Shares at 45p each to institutional and other investors. The Placing becomes unconditional subject to the approval by Norish shareholders of Resolutions 1 and 2 at the EGM. The Placing is not underwritten.

Application will be made to the London Stock Exchange for the Placing Shares, which will rank pari passu with the existing Ordinary Shares in issue, to be admitted to trading on AIM ("Admission"). Admission is expected to become effective at 8.00 a.m. on 11 December 2015.

The issue price represents a 0.6% per cent. discount to the closing price of 45.25p pence per existing Ordinary Share on 13 November 2015, being the last Business Day before the announcement of the Placing.

Expected timetable of principal events

Announcement of the Placing	16 November 2015
Posting of the Circular and Application Forms	17 November 2015
Last time for receipt of Forms of Proxy	8 December 2015
Extraordinary General Meeting	10 December 2015
Admission and commencement of dealings in new Ordinary Shares	11 December 2015

Ted O'Neill, chairman of Norish, commented:

"We are pleased with the fundraising which will allow Norish to pursue its new primary agri investment strategy as well as investing in its existing cold storage and commodity trading operations. The funds raised together with the appointment of the Group's new Managing Director designate, Kieran Mahon, means Norish is well placed to capitalise on its plans and objectives for the future."

For more information please contact:

Norish plc

Kieran Mahon, Managing Director Designate
Aidan Hughes, Finance Director

Tel: +44 (0) 1293 862 498

Davy (Nomad)

Anthony Farrell
Matthew de Vere White

Tel: +353 (0)1 679 6363

This Announcement is for information purposes only and shall not constitute an offer to buy, sell, issue, or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for any securities, nor shall there be any sale of securities in any jurisdiction, including, without limitation, the United States, Canada or Japan, in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction (a "Prohibited Jurisdiction"). This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, to persons in a Prohibited Jurisdiction. Neither this announcement nor any part of it shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever. This Announcement has been issued by and is the sole responsibility of the Company.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Davy or by any of their respective Affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any responsibility or liability therefor is expressly disclaimed.

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by Norish or Davy that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this

announcement comes are required by Norish and Davy to inform themselves about, and to observe such restrictions.

The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares.

This Announcement is not for distribution, directly or indirectly, in or into the United States (such term to be understood throughout this Announcement as including the United States' territories and possessions, any state of the United States and the District of Columbia), Canada, Japan or any jurisdiction into which the same would be unlawful. This Announcement does not constitute or form part of an offer or solicitation to acquire shares in the capital of the Company in the United States, Canada, Japan or any jurisdiction in which such an offer or solicitation is unlawful. In particular, the Placing Shares referred to in this Announcement have not been, and will not be, registered under the Securities Act or under the securities legislation of any state of the United States, and may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Placing Shares referred to in this Announcement are being offered and sold outside the United States in offshore transactions (as defined in Regulation S under the Securities Act ("Regulation S") meeting the requirements of Regulation S. No public offering of securities of the Company will be made in connection with the Placing in the United Kingdom, the United States, Australia, Canada, Japan, South Africa or elsewhere.

The Placing Shares to which this Announcement relates may be illiquid and / or subject to restrictions on their resale. Prospective subscribers of the Placing Shares offered should conduct their own due diligence on the Placing Shares. If you do not understand the contents of this Announcement you should consult an authorised financial adviser.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this announcement should seek appropriate advice before taking any action.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than AIM. Neither the content of Norish's website nor any website accessible by hyperlinks on Norish's website is incorporated in, or forms part of, this announcement.