

PRESS RELEASE

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Regulated information – inside information

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Communication in accordance with Article 8, §1 of the Royal Decree of 27 April 2007 on public takeover bids (the **Takeover Decree**)

The Deprez family and Solum Partners LP intend to launch a voluntary and conditional takeover bid in cash for Greenyard NV at a price of EUR 7.40 per Share, with support from the board of directors and major shareholders of Greenyard NV.

Today, the Deprez family, supported by Solum Partners LP, announces its intention to, through Garden S.à r.l., a newly incorporated holding company (**Garden**), launch a voluntary and conditional takeover bid in cash (the **Intended Offer**) for all shares in Greenyard NV (**Greenyard**) which will not yet be held by Garden or persons affiliated with Garden (the **Shares**). This results in the Intended Offer covering a total of 29,740,778 Shares or 57.73% of all shares issued by Greenyard. The Deprez family and Solum Partners LP, through the Intended Offer, seek to support Greenyard to achieve its strategic priorities by enhancing the stability of its capital base through private, long-term capital.

The Intended Offer would be an offer in cash at a price of EUR 7.40 per Share (reduced, if applicable, on a euro-for-euro basis, by the gross amount of any dividends paid by Greenyard to its shareholders prior to the payment of the offer price). This offer price represents a premium of 37.0% compared to the share price of Greenyard at suspension on 1 April 2025, and a premium of 44.7%, 45.5%, 39.4% and 30.6% compared to the volume-weighted average trading prices of Greenyard over respectively one month, three months, six months and twelve months before such date.

Alychlo NV, Sujajo Investments SA, Agri Investment Fund BV, Mr Joris Ide and Mr Marc Ooms (indirectly through family holding companies), all major Greenyard shareholders who together hold 15,476,582 Shares or 30.04% of all shares issued by Greenyard, have already fully committed to tender their Shares in the Intended Offer (subject to release in case of a valid counterbid). Greenyard has issued a statement today expressing that, subject to customary conditions, its board of directors unanimously supports and recommends the Intended Offer.

The Deprez family are the founders of Greenyard, and, directly and indirectly, hold, together with Greenyard, 42.27% of the shares issued by Greenyard.

Solum Partners LP is a global investment manager specializing in the food and agriculture industry. The firm takes a thematic, long-term approach, partnering with industry-leading operators to build and scale differentiated businesses that drive value through growth and innovation.

Garden is a Luxembourg private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 15 Bd Friedrich Wilhelm Raiffeisen, 2411 Gasperich Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies' Register (*Registre de Commerce et des Sociétés*) under number B295335. It is a newly incorporated holding company that will hold all Greenyard shares held by the Deprez family, as well as any Shares that will be tendered in the Intended Offer. At the time of the formal filing of the Intended Offer, the Deprez family will be the only shareholder in Garden. In case of a successful outcome of the Intended Offer, Solum Partners LP will provide cash financing for payment of the offer price under the Intended Offer

and will, as a result thereof, directly or indirectly, become a co-controlling shareholder of Garden, together with the Deprez family. As a result of such successful completion of the Intended Offer, the Deprez family is expected to maintain, directly or indirectly, a material participation in Garden and will continue to be a strategic shareholder of Greenyard, alongside Solum Partners LP.

The Intended Offer would further be subject to the conditions that (i) as a result of the Intended Offer, Garden, together with the persons affiliated with Garden, owns at least 95% of the shares in Greenyard, (ii) the necessary regulatory approvals are obtained, and (iii) prior to the date of announcement of the results of the initial acceptance period, the closing price of the BEL-20 index (ISIN: BE0389555039) not decreasing by 15% or more as compared to the closing price of the BEL-20 index on the business day preceding the notification date of the Intended Offer to the FSMA in accordance with Article 5 of the Takeover Decree, and/or no facts, events, or circumstances (including any case of force majeure) shall have occurred that result in, or can reasonably be expected to result in (if applicable, as confirmed by an independent expert), alone or taken together, a negative effect of more than EUR 18.65 million (i.e. 10 % of the adjusted EBITDA of Greenyard for the year 2023-2024, as defined in the annual report for the financial year ended 31 March 2024) on the EBITDA of Greenyard for the year 2025-2026.

Garden intends to launch a simplified squeeze-out offer, if the conditions for such simplified squeeze-out are met after expiration of the initial (or a subsequent) acceptance period for the Intended Offer, in order to acquire the Shares not yet acquired by Garden on the same terms as those of the Intended Offer, and with the view to achieve delisting of Greenyard's shares from the regulated market of Euronext Brussels.

Since the Deprez family already has control over Greenyard, the independent directors of Greenyard have appointed Degroof Petercam Corporate Finance NV/SA as independent expert to draw up an independent expert report in accordance with Article 23 of the Takeover Decree. The Greenyard board of directors will provide its formal opinion in a response memorandum which it will issue in accordance with the applicable legal framework.

This communication is only an expression of an intention and does not constitute a formal notification of a voluntary public takeover bid within the meaning of the Takeover Decree and the Law of 1 April 2007 on public takeover bids.

If Garden decides to formally launch a voluntary and conditional public takeover bid, it will deposit a file for this purpose (including a draft prospectus) with the FSMA. The board of directors of Greenyard will then examine the draft prospectus and present its detailed opinion in a response memorandum. If Garden renounces its intention to launch an offer, it will communicate this in accordance with the applicable rules.

Garden is being assisted in respect of the Intended Offer by KBC Securities NV as financial advisor, and by KBC Bank NV as centralizing agent.

This press release is for informational purposes only and does not constitute or form part of an offer to purchase or invitation to sell or issue, securities of Greenyard, nor a solicitation by anyone in any jurisdiction in respect of such securities, any vote or approval.

This press release may not be published, distributed or disseminated in any country or territory where its publication or content would be illegal or may require registration or any other filing of documents. Anyone in possession of this press release must refrain from publishing, distributing or disseminating it in the countries and territories concerned.

The Intended Offer will not be made, directly or indirectly, in or into the United States or any country or jurisdiction in which it would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require Garden to change or amend the terms or conditions of the Intended Offer in any

material way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the Intended Offer. It is not intended to extend the Intended Offer to any such country or jurisdiction. Any such documents relating to the Intended Offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction, and must not be used for the purpose of soliciting the purchase of securities of Greenyard by any person or entity resident or incorporated in any such country or jurisdiction.

In particular, the Intended Offer is not being and will not be made, directly or indirectly, in or into, or by the use of the mails or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facilities of a national securities exchange of the United States, and the securities subject to the Intended Offer may not be tendered in any such offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, except as required by applicable law, copies of this announcement and any other documents or materials related to the Intended Offer are not being, and may not be, directly or indirectly mailed or otherwise forwarded, distributed or sent in, into or from the United States or to any person located or resident in the United States. Persons receiving this announcement (including without limitation nominees, trustees or custodians) must not forward, distribute or send it into the United States or to any person located or resident in the United States. Any purported tender of the securities subject to the Intended Offer resulting directly or indirectly from a violation of these restrictions will be invalid and tenders of the securities subject to the Intended Offer made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will not be accepted.

Forward-looking statements

This press release contains forward-looking statements related to an intention to potentially launch a voluntary and conditional public takeover bid for all shares issued by Greenyard. Words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “project,” “predict,” “should,” “would” and “will” and variations of such words and similar expressions are intended to identify such forward-looking statements. Such statements are based on the Bidder’s expectations as of the date they were first made and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Unless as otherwise stated or required by applicable law, the Bidder undertakes no obligation and does not intend to update these forward-looking statements, whether as a result of new information, future events or otherwise.
