

Greenyard completes real estate transaction with real estate investor W.P. Carey

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Cementing financial stability and creating room for growth

Greenyard confirms the completion of the earlier announced lease-and-lease-back transaction, with real estate investor W.P. Carey Inc. (NYSE: WPC), of its Greenyard Prepared facility in Bree, Belgium. The Prepared division, which is part of the Long Fresh segment, remains operational in a business-as-usual-modus.

The transaction generates € 89,9m proceeds, net of tax. The proceeds will be fully used to voluntarily decrease bank debt.

On top of solid financial results

Through its model of collaboration with different stakeholders in the supply chain, Greenyard has responded in a stable yet agile manner to tough economic times, in line with the solid results that were stated in its annual report 21/22. Profitability improved to € 166,5m Adjusted EBITDA with a Net Result of € 16,9m.

“The transaction allows for a diversification of funding. Aside from cementing Greenyard’s financial stability for the future, it will also generate more room for growth in line with the strategic plans of the company,” says Geert Peeters, CFO at Greenyard.

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About Greenyard

Greenyard (Euronext Brussels: GREEN) is a global market leader in fresh, frozen and prepared fruit and vegetables, flowers and plants. Counting Europe’s leading retailers amongst its customer base, Greenyard offers efficient and sustainable solutions to customers and suppliers through best-in-class products, market leading innovation, operational excellence and outstanding service.

Its vision is to make lives healthier by helping people enjoy fruit and vegetables at any moment, easy, fast and pleasurable, while fostering nature. With around 9.000 employees operating in 19 countries worldwide, Greenyard identifies its people, and customer and supplier relationships, as the key assets which enable it to deliver goods and services worth around € 4,4 billion per annum.

www.greenyard.group