

Greenyard's carbon reduction commitments validated by Science Based Targets initiative

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Climate action to improve life and add value throughout the food value chain: a logical step

Earlier this year Greenyard submitted its carbon reduction targets to the independent Science Based Targets initiative (SBTi), a partnership between the UN Global Compact, the World Resources Institute (WRI), CDP and the Worldwide Fund for Nature (WWF). The SBTi assessed Greenyard's carbon commitments, the applied methodology and target setting against the Paris Climate Agreement – aimed at limiting global warming to 1.5°C.

After careful review, the SBTi has now validated Greenyard's targets to reduce its direct (scope 1 & scope 2) emissions by 70% by 2030, as well as its indirect (scope 3) emissions. For the latter Greenyard will focus on its larger suppliers with the aim to encourage them to commit to a science-based target approach themselves. This should cover 70% of Greenyard's spend in purchased goods and services and the related up- and downstream transportation and distribution.

Florens Slob, Group Sustainability & Innovation Director at Greenyard, explains:

"We want to be a driver towards more sustainable food value chains. Teaming-up with the SBTi front-runners and having our carbon reduction efforts reviewed by SBTi was therefore self-evident. With Greenyard, we are a trusted partner for our retail customers as they continuously focus on the climate impact of the entire value chain."

"Our business, fruit and vegetables, is actually part of the solution. Including more fruit and vegetables in your daily diet is the best choice for the planet and for your personal health. And if we want to secure healthy produce in the future, we need favourable climate conditions, healthy soil and a good biodiversity. Healthy products produced in a sustainable way is a win-win for everyone in the value chain."

Acting as a connector for a carbon neutral food supply chain

Greenyard initially targets to lower its scope 1 and scope 2 emissions by 50% by 2025. These types of emissions are directly owned sources like the energy used in distribution centres and factories or the fuel used for Greenyard trucks. Greenyard aims at reaching these targets by, amongst others, shifting to green energy for all its entities, using on-site produced solar energy where possible.

Its Long Fresh sites, specialised in frozen and prepared fruit and vegetables, require the most energy during the handling of the products. Here, Greenyard puts extra focus on energy reduction and for example heat recovery from the production processes.

By 2030 Greenyard aspires a 70% reduction of its carbon footprint via a range of additional actions, such as: testing fuel saving truck tires and alternative fuel types, a full electric lease policy and systematically replacing cooling installations with more sustainable alternatives. To go beyond the 70% reduction,

Greenyard will also need to gradually step away from using natural gas. A process it is investigating today already.

Next to the direct emissions (scope 1 and 2), Greenyard is also looking at its indirect (scope 3) emissions. For this, the company is working closely with its partners and suppliers in the whole chain. This starts with its network of growers, as they use machinery at their farms, fertilizer, crop protection but also packaging and transport.

Greenyard wants to use its unique position as a central connector in the food value chain to convince all relevant stakeholders to set similar science-based carbon reduction targets. Some of the bigger suppliers do this already, accounting for around 10% of Greenyard's spend in purchased goods and services today. By accelerating on this path, the company aims to reach carbon neutrality by 2050, at the latest.

Greenyard Contact

Cedric Pauwels, Group Communications Director

T +32 15 32 42 00

cedric.pauwels@greenyard.group

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.