

## Greenyard announces the decisions taken by the shareholders' meeting – Approval of dividend payment

Sint-Katelijne-Waver, Belgium, 24 September 2018 – Greenyard (Euronext Brussels: GREEN)

An extraordinary shareholders' meeting and the annual shareholders' meeting of Greenyard were held on Friday, September 21, 2018 at Greenyard's registered office in Sint-Katelijne-Waver under the chairmanship of Koen Hoffman, Chairman of the Board of Directors.

The shareholders adopted the proposed resolution to modify the statutory thresholds in relation to disclosure of significant shareholders and subsequently, to amend article 14 of the articles of association in view of reflecting these new disclosure thresholds.

As a result thereof, the regulatory disclosure thresholds of 5% and multiple are extended to 3,0% and 7,5% in accordance with article 18 of the Act of 2 May 2007 on the disclosure of significant shareholdings in issuers whose shares are admitted to trading on a regulated market and containing miscellaneous provisions.

In addition, the annual shareholders' meeting approved the appointment of Mr Koen Hoffman (as representative of Ahok BVBA) as Independent Director and Ms Valentine Deprez (as representative of Omorphia Invest BVBA) as Non-Executive Director, who have been co-opted by the Board of Directors in AY17/18.

The shareholders also approved the annual accounts AY17/18, including the allocation of the result as proposed by the Board of Directors. A gross dividend of 0,20 € per share will be payable on October 4, 2018 (ex-dividend date: October 2, 2018 and record date: October 3, 2018).

Furthermore, Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA has been reappointed as the company's statutory auditor, with responsibility for auditing the annual accounts and consolidated financial statements of the company, for a term which ends immediately after the annual shareholders' meeting in 2021 (AY20/21).

Given that VVPR-strips have become without any value or object since 2013 following the Program Act of December 27, 2012, the annual shareholders' meeting resolved to formally cancel all the VVPR-strips (ISIN Code BE0005618898) that the company has issued in the past.

Carl Peeters, Chief Operating Officer, noted that AY17/18 was marked by changes in management, the reorganization of the geographical footprint and organizational design in Fresh, the acquisition of the remaining 49% of the direct-store-delivery of fresh products, the participation in Mor International, specialized in sourcing and export of exotic fruit and the acquisition of the Polish and Ukrainian Mykogen operational entities.

Carl Peeters acknowledged that the performance of Greenyard in AY17/18 missed expectations. The lower profitability was in particular driven by a loss of volume, mainly in the German and Belgian markets in Fresh. Measures are taken to turn the situation around.

After highlighting the Group's corporate vision and mission, Hein Deprez, Chief Executive Officer, went over to discuss recent events that have caused Greenyard to lower its guidance for the coming year. The priorities for Greenyard were highlighted, with a strong emphasis on improving profitability and deleveraging the balance sheet. The Group continues to believe in its standing strategy and the close partnerships it is building with the retailers and growers. He continued by highlighting that sustainability and innovation are cornerstones to this strategy.

In his closing remarks, the Chairman thanked the shareholders for their continued support and belief in the strategy and foundations of the company.

The minutes of the shareholders' meetings, which include all the adopted resolutions, and the presentation to shareholders will be posted on the corporate website of the company.

### **Financial Calendar**

- Dividend payment 4 October 2018
- H1 results 20 November 2018 (after market)
- Capital Markets Day 21 November 2018

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### **About Greenyard**

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

Our vision is to make lives healthier by helping people enjoy fruit & vegetables at any moment, easy, fast and pleasurable, whilst fostering nature.

With more than 10,000 employees operating in 27 countries worldwide, Greenyard identifies its people and key customer and supplier relationships as the key assets which enable it to deliver goods and services worth more than 4 billion euro per annum.

[www.greenyard.group](http://www.greenyard.group)