

Greenyard transforms all its existing bank loans into sustainability linked loans

Sint-Katelijne-Waver, Belgium, 11 January 2023

Sustainability has a pivotal role in Greenyard's business model. Today, the company announces that it has converted all its existing bank loans under its Senior Facility Agreement into sustainability linked loans. This commitment clearly emphasises that sustainability is embedded in every layer of the company. The commercial terms of the loans with Greenyard's syndicated banks will now be directly linked to the sustainability performance of the company in three specific ambition areas: climate change action, water usage, and responsible sourcing. The KPI's are in line with the Sustainability Roadmap of Greenyard, have 2027 as their final target year and will be measured on annual basis.

With regards to climate change action, the company has two clear ambitions: the first is to reduce its Scope 1 and 2¹ emissions by more than 50% within the duration of the loan. In addition, Greenyard aims at lowering its Scope 3 emissions by engaging with its suppliers and growers, so they set climate targets themselves. The goal is to get to a total volume of 70% of the purchase value of goods and services from these types of suppliers.

As to water usage, Greenyard aims to reduce the absolute amount of fresh water used by the Group by 480 000m³. This amounts to almost 12% of savings, compared to the reference year. Thirdly, and fully in line with the ambitions of the Sustainability Initiative Fruit and Vegetables (SIFAV), Greenyard aims to increase the percentage of goods sourced from certified growers in high and medium risk countries to 93%.

Achievement of the ESG KPI's, trackable figures of environmental, social and governance impact of operations, will impact the interest margins as the lenders will apply a discount on the existing margin or add a penalty to the existing margin.

Geert Peeters, CFO, comments: *"This important step demonstrates, once more, that sustainability is an integral part of all our decision-making processes. We translated our sustainability ambitions into concrete targets for the coming years and we are committed, disciplined, and motivated to achieve them. We are thankful for the positive discussions we had with our banks, taking the time to understand the complexity of fruit and vegetables. It is known that fruit and vegetables are the most sustainable food category. Still, we take it to heart to continuously lower the impact within our own operations and stimulate our suppliers to fully engage in the ESG-journey as well. For Greenyard, there is no other way than to strive to become ever greener, ever more sustainable."*

Greenyard Contact

Cedric Pauwels, Group Communications Director
T + 32 15 32 42 00
cedric.pauwels@greenyard.group

Dennis Duinslaeger, Investor Relations Director
T +32 15 32 42 49
dennis.duinslaeger@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 8 500 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

¹ Scope 1 are direct emissions from company-owned and controlled resources and scope 2 the indirect emissions from the generation of purchased energy from a utility provider.