

Greenyard reinstates dividend policy on the back of its preliminary consolidated full year results for 22/23 and gives 2024 guidance

Sint-Katelijne-Waver, Belgium, 8 May 2023

Dividend Policy re-initiated

Based on its preliminary, unaudited full year results for the financial year 2022/2023, Greenyard has decided to reinstate a dividend policy. The board of directors of Greenyard will therefore propose to the general meeting of shareholders on 15 September 2023 to approve a dividend of € 0,10 per share for the full financial year which ended in March 2023.

Like-for-like net sales have in fact increased by around 8% versus last year (to around € 4 640m). The Adjusted EBITDA equals around € 167m, i.e. a level just above last year. In addition, the net financial debt of the group (pre-IFRS 16) has decreased to around € 280m, which is a strong improvement versus € 304m last year. The leverage ratio is therefore expected to further drop from 2,4x to 2,2x as of the end of the financial year 2022/2023. The net result ended just below € 10m versus € 16,9m last year.

The audited 2022/2023 full year financial results and the full year annual report will be communicated on 14 June 2023, according to the financial calendar.

Outlook for 2024, and ambitions until March 2026.

Based on these results and today's estimates and projections, including Greenyard's view on its current competitive position and performance in the market, Greenyard expects for the current full financial year ending in March 2024, to achieve around € 4 900m net sales and between € 175-180m Adjusted EBITDA.

In addition, Greenyard clarifies its ambition of reaching € 5,4bn sales and between € 200-210m of Adjusted EBITDA. Thanks to its further consolidating position in the market, Greenyard can eliminate the uncertainty on timing of these ambitions and expects to reach these ambitions by March 2026.

Financial Calendar:

Wednesday, 14 June 2023:	Full year 2022/2023 results, before opening of the market
Tuesday, 29 August 2023	Q1 Trading update accounting year 2023/2024
Friday, 15 September 2023	General Assembly
Tuesday, 14 November 2023	Half year 2023/2024 results, before opening of the market

Greenyard Contact

Cedric Pauwels,
Group Communications & Public Affairs Director
T + 32 15 32 42 00

cedric.pauwels@greenyard.group

Dennis Duinslaeger,
Strategy & 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