

Greenyard announces start of share buyback

Sint-Katelijne-Waver, Belgium, March 14, 2017 - Greenyard (Euronext Brussels: GREEN) announces start of share buy back

Greenyard announces today the start of a share buyback program representing a repurchase of up to 1.750.000 shares. This represents a total value of € 28,6 million based on today's closing price.

In December 2016, Greenyard embarked on a significant refinancing with, amongst others, a Convertible Bond, creating at least € 15 million annual interest cost savings. The company now announces a share buyback which can be used to mitigate the potential dilution from this Convertible Bond, to create a pool of own shares for financing potential future acquisitions and/or possible future long term incentive plans. The share buyback program is expected not to materially impact the company's leverage.

The Board of Directors of Greenyard has granted a discretionary mandate to an intermediary who will execute this both on or outside the regulated market during open and closed periods. Block trades can be considered as well during open periods. The mandate is valid for 1 year.

As set out in Greenyard's articles of association, the General Shareholders' Meeting of 19 September 2014 has granted a power of attorney to the Board of Directors to approve share buybacks up to the legal maximum of 20%.

During the course of the program, Greenyard will provide regular updates to the market about its share repurchases and in line with the applicable regulations via press releases.

This share buyback programme can be ceased at any time.

Financial calendar

- FY results	June 6, 2017 (after market)
- Q1 trading update	August 29, 2017 (after market)
- AGM	September 15, 2017
- H1 results	November 21, 2017 (after market)

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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 some 8,200 employees operating in 25 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 almost 4 billion per annum.

www.greenyard.group