

Greenyard finds the *Listeria* root cause and announces the restart of production in its Hungarian facility

Sint-Katelijne-Waver, Belgium, 13 September 2018 – Greenyard (Euronext Brussels: GREEN)

Highlights

- Greenyard has conducted a large and in-depth review of the facility in Baja, Hungary to identify the root cause.
- Greenyard has found a persistent presence of *Listeria monocytogenes* in one of the freezing tunnels. As a result, Greenyard decides to close down this tunnel.
- The reopening of the facility has been reviewed by the authorities, the reopening will be based on stringent release procedures.
- Greenyard is therefore ready to safely supply its customers with products from our Hungarian facility and regrets the impact the potential contamination case and recall has had on its customers and consumers.
- Health and food safety remain our n. 1° priority and Greenyard is now taking a leading role in the Frozen sector to increase industry standards in close collaboration with sector representatives.
- With the restart of the facility, we are confident to remain within our earlier mentioned financial impact assessment of EUR 30.0m (net after insurance)

In July, Greenyard reported on the recall of frozen products that were produced by its Hungarian production facility in Baja between 13 August 2016 and 20 June 2018, and on the ongoing investigations into an outbreak of *Listeria monocytogenes* between 2015 and 2018. The recall was initiated following a decision taken by the Hungarian National Food Chain Safety Office of 29 June 2018 in line with the report of the European Food Safety Authority (EFSA) regarding said outbreak. In parallel Greenyard immediately stopped production in the Hungarian facility in Baja.

Food safety and the health of consumers is the number one priority of Greenyard. Greenyard has conducted, in full collaboration with the authorities and independent experts, a large in-depth review of the facility to identify the root cause of the potential contamination. This review has been successful, resulting in the identification of the *Listeria* root cause, given predominantly a persistent presence of *Listeria* in one of the two freezing tunnels.

As a result, Greenyard has decided to close down this tunnel (which produces around 3% of the volume produced by our Frozen activities), and has reviewed the clearance of the facility together with the authorities. The restart of the factory will happen under strict supervision. Greenyard has adopted a series of stringent release procedures and it maintains these procedures as long as it deems it necessary.

Following this clearance, Greenyard is ready to supply customers with products from its Hungarian facility and in addition we have secured alternative solutions to compensate for temporary unavailability of certain products to ensure that our customers experience the least possible inconvenience. Greenyard regrets the impact this potential contamination case and the subsequent recall has had for our customers and consumers, and thanks its customers and consumers for their continued support and trust.

Health and food safety are our number one priority at any time, and this has allowed us to identify and remedy the situation, in line with all rules and procedures and in close collaboration with competent authorities.

Greenyard is now taking a leading role in the Frozen industry to further increase industry standards and is working in close collaboration with industry representatives on this matter. At its' own initiative, Greenyard has decided to produce at stricter levels that are well below the legal thresholds and to implement additional safety and cleaning measures. Quality management is also ranking high on our priority list and we are in the process of recruiting a group quality and food safety manager that will be part of the management team going forward.

Until today Greenyard has not received any claim or further official information concerning or resulting directly from the said Listeria breakout. We refer to the EFSA website for further information on the research on the link between the breakout and our Hungarian plant. In line with local authorities, Greenyard would like to stress again that cooking instructions on the package are to be followed to properly prepare frozen products.

With the restart of the plant, Greenyard is confident that the full financial impact of the recall will remain within the earlier mentioned EUR 30,0m (net after insurance).

Financial Calendar

- AGM September 21, 2018
- H1 results November 20, 2018 (after market)
- Capital Markets Day November 21, 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