



Joint Press Release

Breakthrough in the German fresh produce market: REWE Group and Greenyard develop new partnership model

Sint-Katelijne-Waver, Belgium, 19 September 2019

The German retailer REWE Group (REWE, PENNY) and Greenyard, a global fruit and vegetables player, announce today that they have signed a letter of intent. This letter is signed with a view to expand their current relationship in the German market into a long-term, vertically integrated and transparent partnership in fresh fruit & vegetables and flowers, facilitated by a dedicated operating unit.

This is the next step in Greenyard's customer-orientated strategy of implementing tailor-made partnership models and illustrates Greenyard's direction to sustainably cooperate with all its customers. This partnership will optimize and share resources in the supply chain of various product categories. By improving efficiencies and capacity utilization, the extended cooperation aims to realize sustainable and profitable growth for all parties in the chain.

This partnership entails both companies being committed to continuously bundle certain product flows into this dedicated unit. Added value services, such as ripening of fresh produce, will be provided by Greenyard. The agreement emphasizes the importance of the fruit and vegetables category for REWE Group and shortens the supply chain. Both partners are convinced that this cooperation optimally positions them for the fruit and vegetable retail market of the future.

Managing Director Ultra Fresh (fruit and vegetables) of REWE Group, Eugenio Guidoccio, says: *"REWE Group and Greenyard can look back on a long and successful relationship. With today's letter of intent, we are defining another common milestone in our fruit and vegetables business. I am convinced that this intensified partnership can make us both more efficient and thus more successful in offering the highest quality fresh produce to our consumers."*

Co-CEO of Greenyard, Hein Deprez, adds to this: *"This letter of intent marks the start of the implementation in one of our largest markets of the partnership model, which has already been successfully deployed in the Netherlands, Belgium and the UK. The partnership model responds to the changing consumer and customer's requirements and needs. Not only will the intensified cooperation have a positive impact on the entire value chain, it also marks an acceleration in our company's shift towards increased sustainability of our business model."*

For additional information, please contact Greenyard or REWE Group:

Dennis Duinslaeger, Investor Relations Manager Greenyard

T +32 15 32 42 49

Dennis.duinslaeger@greenyard.group

Andreas Krämer, Spokesperson REWE Group

T + 49 221 149 1020

presse@rewe-group.com

About Greenyard

Greenyard (Euronext Brussels: GREEN) is a global market leader of fresh, frozen and prepared fruit & vegetables, flowers and plants. Counting Europe's leading retailers amongst its customer base, Greenyard 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 ca. 9,000 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 ca. € 4 billion per annum.

www.greenyard.group

About REWE Group

The cooperatively organized REWE Group is one of the leading trade and tourism groups in Germany and Europe. In 2018, the company generated a total external turnover of around 61 billion euros. Founded in 1927, REWE Group operates with 360,000 employees in 22 European countries.

The sales lines include REWE, REWE CENTER and BILLA as well as MERKUR and ADEG supermarkets and consumer stores, the discounter PENNY, the BIPA drugstores and the toom Baumarkt DIY stores. The company also operates convenience stores (REWE To Go) and the e-commerce activities REWE Lieferservice, Zooroyal, Weinfreunde and Kölner Weinkeller. Travel and tourism under the umbrella of DER Touristik Group includes the tour operators ITS, Jahn Reisen, Dertour, Meiers Weltreisen, ADAC Reisen, Kuoni, Helvetic Tours, Apollo und Exim Tours and more than 2,400 travel agencies (e.g. DER Reisebüro, DERPART and cooperation partners), the hotel chains Iti, Club Calimera, Cooe, PrimaSol and Playitas Resort and the direct tour operator clevertours.com.

www.rewe-group.com