

Greenyard further strengthens its Joint Venture with Bardsley England

Sint-Katelijne-Waver, Belgium, 7 May 2019

Greenyard Fresh UK is pleased to announce the closing of an agreement to increase its investment in Bardsley England and to strengthen its position in the UK.

Bardsley England is a UK based and fifth generation premium apple and pear producer and packer. It is an industry champion and the fifth largest topfruit grower in the UK. Similar to Greenyard, Bardsley England is very much focused on increasing agricultural yield and improving overall fruit quality and taste, whilst ensuring sustainable returns to the growers.

"Our relationship with the Bardsley family has proved to be better and stronger than we could have anticipated. Under the leadership of Ben Bardsley, the business has flourished with growth of over 100% in the first two years. The original business case for Bardsley England has already been surpassed, two years ahead of time. This is a credit to the teams both in Kent (Bardsley) and Spalding (Greenyard).

Ben's drive and commitment has given us the confidence to move forward with a further investment as well as a commitment to inject extra cash designed to improve automation continuing to build the overall efficiency of the site.", says Alan Forrester, Managing Director of Greenyard Fresh UK.

The expansion of the Joint Venture has also positioned the business with a significant competitive advantage in case of a hard Brexit.

"Bardsley England is well placed to deliver increased volumes of home-grown apples and pears required to satisfy UK consumers increasing appetite for products of local provenance. Our ultimate goal is to automate our operations by 2023 and to extend the UK season thanks to our innovative approach. This is going to be particularly important when a hard Brexit happens. When combined with Greenyard Fresh UK's recent AEO certification we believe we are in a relatively unique position within the market." adds Ben Bardsley, Managing Director of Bardsley England.

Given the success of the Joint Venture, Greenyard's vision to develop new and innovative business models and Bardsley's commitment to high quality fruit with local provenance and a strong pedigree, both companies anticipate that the growth over the next three to five years will see the position of both businesses further build market share and penetration. Moreover both companies have the ambition to expand the volumes of fruit passing through the business by 50% in the next three years.

"This is a clear example how harnessing the knowledge within a modern and progressive company alongside growers, with a passion and the skill to deliver exceptional fruit, can deliver a product to fully meet the UK consumer needs through a transparent, vertically integrated and efficient supply chain", comments Marc Zwaaneveld, co-CEO Greenyard.

For additional information, please contact Greenyard:

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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 more than 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.

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