

PRESS RELEASE**Greenyard Foods: additional information in the context of the extraordinary general meeting of shareholders on 19 June**

Gent, Belgium, 10th of June 2015

This press release is spread upon request of the FSMA.

As part of the proposed business combination of Greenyard Foods NV, FieldLink NV (Univeg) and Peatinvest NV, on 8 May 2015 a Committee of independent directors of Greenyard Foods, assisted by Eubelius and BNP Paribas Fortis as independent experts, issued its advice in accordance with article 524 of the Belgian Company Code in which the committee expresses its opinion on the total transaction. The conclusion of this advice is included in the special reports prepared by the Board of Directors of Greenyard Foods in view of the extraordinary general meeting of shareholders convened on 19 June 2015. The conclusion is formulated as follows:

“The Committee finalized this opinion on 8 May 2015 in view of the meeting of the Board of Directors of 8 May 2015 based on the information then available. The Committee reserves the right, should any further relevant information become available between 8 May 2015 and 19 June 2015 that may impact the content and/or the conclusion of this report, to submit an amended report to the Board of Directors.

The Committee of independent directors, assisted by BNP Paribas Fortis NV as independent financial expert and Eubelius CVBA as independent legal expert, has concluded unanimously that the creation of a combined group with fresh, frozen and canned vegetables and fruits is to the benefit of Company and its shareholders.

The Committee is of the opinion, based on the reports by BNP Paribas Fortis NV and Lazard SPRL, financial expert appointed by the Company, that the exchange ratio of the Transaction (see VI.2) is not of the nature to cause a disadvantage to the Company which is, in the light of the Company’s strategy, manifestly illegitimate and detrimental to the Company, taking into account that the Company does not provide any representations and warranties to the shareholders of the Univeg and Peatinvest Groups. To achieve this conclusion, the Committee takes into account the advice of Eubelius CVBA that the Company has for the most part received customary representations and warranties, considering also the overall equilibrium of the Transaction.

The Transaction entails certain consequences in terms of the financing of the newly composed Greenyard Group for which the Company has protected itself in the short term by means of the necessary waivers and a bridge facility agreement. In the longer term, the Company will have to pay due attention to the capital structure of the new group and appropriate covenants will have to be negotiated with the various lenders (in function of the new group structure). Management will have to endeavour to make this an opportunity for the benefit of the Company and its shareholders.

Finally, the structure of governance and management of the Company following the Transaction are to be in line with the recommendations of the Belgian Corporate Governance Code 2009.

Given the aforementioned considerations and after having discussed the terms of the Transaction with BNP and Eubelius, the Committee is of the opinion that the Transaction is not of a nature to cause detriment to the Company which, in the light of the strategy conducted by the Company, would be manifestly illegitimate. The Committee also believes that it is unlikely that the Transaction would lead to disadvantages for the Company that will not be outweighed by benefits to it resulting from the Transaction.

This conclusion will be included in the annual report of the Company.”

The Committee of independent directors reached this conclusion unanimously. The Committee was composed of the following independent directors: The Marble BVBA (represented by its permanent representative Luc Van Nevel), Frank Donck, Hilde Laga, and Ardiego BVBA (represented by its permanent representative Arthur Goethals).

Ardiego BVBA is also a director of FieldLink NV. The Board of Directors of Greenyard Foods NV considers that Ardiego BVBA meets all the legal criteria of independent director both at the level of Greenyard Foods NV and at the level of Fieldlink NV and that he is independent.

Following the proposed business combination, Greenyard Foods NV was assisted by Lazard SCRL as a financial expert (who is reimbursed on the basis of a fixed fee and a success fee) and the committee of independent directors was assisted by BNP Paribas Fortis (who is compensated on the basis of a fixed fee). The Board of Directors of Greenyard Foods NV considers that this complies with the common professional independence.

Financial calendar

- Extraordinary Shareholders Meeting 19 June 2015 (9h00)
at the registered office of the company, 9042 Gent, Skaldenstraat 7c
- Meeting Bondholders 19 June 2015 (15h00)
at the registered office of the company, 9042 Gent, Skaldenstraat 7c
- Availability of annual report 2014-2015: 22 July 2015 (17:45 hrs)
- General Assembly 2014-2015: 18 September 2015 (14:00 hrs)

For additional information, please contact Greenyard Foods:

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About Greenyard Foods

Greenyard Foods NV is active predominantly in the processing and commercialization of Fruit and Vegetables and ready-to-eat food, both frozen and canned. The Group has 13 production sites in 5 different countries (Belgium, France, United Kingdom, Poland and Hungary) and subsidiaries and sales offices on five continents. (www.greenyardfoods.com)

About Univeg

Univeg is a worldwide supplier of fresh produce, active in the fields of Fruit & Vegetables, Flowers & Plants, Convenience products, Transport & Logistics. Univeg has operations worldwide and serves a global customer base. Univeg currently employs 5,550 staff (after carve-out of The Fruit Farm Group) across operations in 27 countries, on five continents. (www.univeg.com)

About Peatinvest

Peatinvest and its subsidiaries have been involved in the horticultural sector for 30 years and employ 400 staff. The Peatinvest Group has 9 production sites in 4 countries and supplies growers throughout the world with a wide range of substrates for growing plants, fruit and vegetables marketed under the Peltracom brand for the professional market and Agrofino for the hobby market. (www.peltracom.be)