

## Greenyard announces successful completion of the sale of the Horticulture segment

Sint-Katelijne-Waver, Belgium, 18 December 2018 – Greenyard (Euronext Brussels: GREEN)

### Highlights

- Greenyard announces the successful completion of the sale of the Horticulture segment ahead of schedule.
- 100% of the Horticulture segment (including Mycoculture) was transferred to Straco for a total amount of EUR 120m.
- Net financial debt of Greenyard is equally reduced by EUR 120m, which is an important step towards deleveraging the balance sheet to reach the new covenant level of 4,25x (net financial debt/REBITDA) by March 2019.
- Greenyard intends to gradually further deleverage its balance sheet towards a leverage ratio of 3x (net financial debt/REBITDA).

Greenyard is pleased to announce that it was able to close the disposal of its Horticulture segment well ahead of the end of its accounting year 2018/2019.

The Horticulture segment (including Mycoculture) was sold to Straco for total cash proceeds of EUR 120m. The Horticulture segment is a market leader in Belgium, France, Poland and Ukraine for growing media and mushroom substrates, exporting to more than 60 countries with 14 facilities in Europe and Russia. Pursuant to the agreement, all operations and assets of the Horticulture segment were transferred to Straco.

The transaction was completed after obtaining the necessary regulatory clearances and approvals.

Greenyard and the stand-alone Horticulture segment intend to continue their intense cooperation in the future in order to help growers to grow a healthy crop in a sustainable way. Both companies are committed to grow consumption of fruits and vegetables for a healthier future, by partnering with the best partners in the chain from fork to field to meet consumer needs – creating value for all. Both companies will create partnerships to drive innovation in worldwide growing of fruit and vegetables and will continue developing more sustainable growing concepts.

As already announced, thanks to this transfer, the consolidated net financial debt position of Greenyard decreases with the total proceeds of the disposal, which is an important step towards deleveraging the balance sheet to reach the new covenant of 4,25x (net financial debt/REBITDA) by March 2019.

**Financial calendar**

- Q3 Trading Update 2018/2019 26 February 2019 – before opening market
- FY Results 2018/2019 4 June 2019 – before opening market
- Q1 Trading Update 2019/2020 27 August 2019 – before opening market
- HY Results 2019/2020 19 November 2019 – before opening 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. 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.

[www.greenyard.group](http://www.greenyard.group)