

Joint Press Release

Greenyard and Cornerstone Investment Management reach agreement for acquisition of Greenyard Prepared Netherlands

Sint-Katelijne-Waver, Belgium, 14 June 2021

Today, Greenyard and Cornerstone Investment Management announce that they have signed an agreement pursuant to which Cornerstone Investment Management, a Polish private equity investment firm, in cooperation with Kartesia, a European specialist financing provider, will acquire 100% of the shares of Greenyard Prepared Netherlands, operating from its facility in Velden in the Netherlands, and specialised in the processing and supply of high-quality, freshly harvested mushrooms in cans and jars to a worldwide customer base.

The closing of the transaction is expected to occur during the summer of 2021. The equity value of the shares has been determined at € 17m. The divestment is not expected to have a material effect on the Group's financial results and it further supports the reduction of the Group's leverage ratio position as previously announced.

“With the divestment of Greenyard Prepared Netherlands, we have fully completed our transformation and we are now able to further accelerate on core activities around the globe, while continuously deepening our strategic relationships. Cornerstone Investment Management has the clear intention to further develop the activities of Greenyard Prepared Netherlands and has ambitious growth plans, which will be instrumental for its success,” says Hein Deprez, co-CEO of Greenyard.

Andrzej Klesyk, Managing Partner at Cornerstone Investment Management said, *“Greenyard Prepared Netherlands is a well-known player in the mushroom business and has state-of-the-art capabilities. We are looking to further invest in the company and continue to make it stronger, in a highly demanding market. This acquisition is just the first step in our long-term strategy.”*

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About Cornerstone Investment Management

Cornerstone Investment Management (previously Cornerstone Partners), founded by Przemysław Krych in 2001, is CEE's leading private equity investment management business. With a team of experienced professionals, we deliver superior returns in the sectors we invest in - corporate private equity, corporate private debt and private equity real estate - by leveraging the deep reservoir of knowledge, relationships and skillset of our team to unlock situations and create exceptional investment opportunities.

The company's track record includes investments in various sectors including real estate, IT outsourcing, cable operators, renewable energy, healthcare, and financial services. Budimex Nieruchomości, Luxmed, Avenga, ProService and Griffin are all prime examples that illustrate the diversity of industries and sectors in which Cornerstone Investment Management has invested.

www.cornerstone-im.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 approx. 9,000 employees operating in 23 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 approx. € 4 billion per annum.

www.greenyard.group