

Greenyard announces the redemption of its € 125m convertible bond

Sint-Katelijne-Waver, Belgium, 23 December 2021

Greenyard announces that as per 22 December 2021, Greenyard has redeemed its 3.75% convertible bond of € 125m at its maturity date, in accordance with the terms and conditions of the bond. The redemption was made at the nominal amount plus accrued interest.

The repayment was made from the funds already available as Term Loan 2 under the senior facilities agreement signed in March of 2021.

The convertible bond was the highest priced debt instrument in Greenyard's capital structure. Therefore, financial costs are expected to continue to decrease in the coming periods, allowing higher free cash flows for the execution of the strategy as announced on 7 December 2021 and in the framework of its most recent Capital Markets Days.

In its three-staged-strategy, and as announced during the Capital Markets Days, the company foresees the deployment of additional CAPEX investments over the coming three years. These are expected to be cash flow neutral over that period. Combined with lower financial costs thanks to the redemption of the convertible bond, this will directly contribute to creating headroom for Greenyard and will contribute to its ambition to accelerate its journey to become a plant-based powerhouse by 2030.

For additional information, please contact Greenyard NV:

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About Greenyard

Greenyard (Euronext Brussels: GREEN) is a global market leader in fresh, frozen and prepared fruit and vegetables, flowers and plants. Counting Europe's leading retailers amongst its customer base, Greenyard offers 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 and vegetables at any moment, easily, quickly and pleurably, whilst fostering nature.

With around 9.000 employees operating in 19 countries worldwide, Greenyard identifies its people, and customer and supplier relationships, as the key assets which enable it to deliver goods and services worth around €4,4 billion per annum.

www.greenyard.group