

Greenyard recovers faster than anticipated and revises Adjusted EBITDA guidance upwards for half year

Sint-Katelijne-Waver, Belgium, 29 October 2019

Greenyard announces today that, based on its current expectations and subject to finalisation of its Half Year results, it expects Adjusted EBITDA (before application of IFRS 16) for the half year ending 30 September 2019 to amount to approximately EUR 47.5m, as compared to the guidance of EUR 43.0-45.0m that it had issued by press release of 27 August 2019.

This expected result follows from a positive recovery of the business and rigorous implementation of the Transformation Plan, with a strong focus on margin and profitable volumes and rightsizing the overhead cost base.

Greenyard's H1 results will be published on 19 November 2019.

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 ca. 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