

## PRESS RELEASE

# Greenyard Foods announces divestment of its stake in Veiling Haspengouw

*Sint-Katelijne-Waver, Belgium, september 2, 2016*

**Greenyard Foods announces it has reached an agreement to divest its equity stake in Veiling Haspengouw. Greenyard Foods will sell its participations in H-Fruit and H-Pack to Veiling Haspengouw.**

Greenyard Foods announces it has reached an agreement to divest its equity stake in Veiling Haspengouw. The ongoing Russian boycott, combined with poor weather conditions, have created continuing issues with the local, Belgian growers. The Board of directors of Veiling Haspengouw has expressed its desire to go for horizontal integration with other cooperatives. Joining other players would give the possibility to realize the required cost reductions.

Greenyard Foods wishes to support Veiling Haspengouw in its decision to go for scale which increases the efficiencies. As such, stepping out of the joint venture was opted. The agreement entails that the shares in H-Fruit (50,00%) and H-Pack (50,01%) will be taken over in full by Veiling Haspengouw.

**Financial calendar**

- EGM & AGM
- H1 results
- Q3 trading update

September 16, 2016 (1.45 PM CET)  
November 22, 2016 (after market)  
February 23, 2017 (after market)

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**About Greenyard Foods**

**Greenyard Foods** (Euronext Brussels: GRYFO) is a global market leader of fresh and prepared fruit & vegetables, flowers, plants and growing media. Counting Europe's leading retailers amongst its customer base, the group 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 of the day in an easy, fast and pleasurable way whilst fostering nature.

With some 8,200 employees operating in 25 countries worldwide, Greenyard Foods identifies its people and key customer and supplier relationships as the key assets which enable it to deliver goods and services worth almost €4 billion per annum.

[www.greenyardfoods.com](http://www.greenyardfoods.com)