

Greenyard announces increased sales figures in Q3 2019/2020

Sint-Katelijne-Waver, Belgium, 25 February 2020

In Q3 Greenyard's sales ended at € 983.7m, implying an increase of +6.4% versus the same period last year.

Cumulative sales from continuing operations amounted to € 2,952.6m after the first nine months of the financial year 2019/2020. This means an increase of +1.7% versus the first nine months of the previous financial year. Foreign exchange rates contributed to +0.2% and M&A to +0.7%. Organic growth was +0.8%.

This increase resulted from a solid growth in Long Fresh (+7.9%). The Fresh segment was able to reverse the downward trend which lasted until the first half of the year into a growth of +0.3%.

Segment presentation:

- **Fresh.** In Q3, Fresh sales landed at € 771.8m, an increase of +5.7% versus the same quarter last year. In Q3, Greenyard regained volumes in the market, while in the first half year loss-making volumes were terminated, to a lesser extent combined with product shortages in stone fruit and avocados, which impacted sales growth.

As a result, sales for the first nine months amounted to € 2,384.4m compared to € 2,378.0m last year (€ 6.4m (+0.3%)). Foreign exchange rates contributed +0.2%, with M&A and organic growth being respectively +1.0% and -1.0%.

- **Long Fresh.** In Long Fresh, sales amounted to € 211.9m in Q3, which is a sales increase of +8.9% compared to the same quarter of the previous financial year.

Sales for the first nine months of the financial year amounted to € 568.2m, representing an increase of +7.9% versus last year (€ 526.3m). In Long Fresh, foreign exchange rates contributed +0.1%, with M&A -0.7%. The organic growth was +8.5%. In the Frozen division, growth is due to an increase of volumes compared to last year, a better price/mix and the effect of price increases. Growth was perpetuated primarily in the food service and industry customer segment.

Greenyard's annual results will be published on 16 June 2020.

Sales figures Q3 19/20

| (in € million) | Q3 19/20 | Q3 18/19 | YoY | 9m 19/20 | 9m 18/19 | YoY |
|-----------------------------------|--------------|--------------|-------------|---------------|---------------|-------------|
| Sales continued operations | 983,7 | 924,7 | 6,4% | 2952,6 | 2904,4 | 1,7% |
| Fresh | 771,8 | 730,2 | 5,7% | 2384,4 | 2378,0 | 0,3% |
| Long Fresh | 211,9 | 194,5 | 8,9% | 568,2 | 526,3 | 7,9% |

Press Release

Financial calendar:

| | |
|--------------------|----------------------------------|
| FY results: | 16 June 2020 (before market) |
| Q1 trading update: | 27 August 2020 (before market) |
| AGM: | 18 September 2020 |
| H1 results: | 17 November 2020 (before market) |

For additional information, please contact Greenyard :

Dennis Duinslaeger, Investor Relations
T +32 15 32 42 49
Dennis.duinslaeger@greenyard.group

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