

Solid start for Greenyard with continued high sales.

Sint-Katelijne-Waver, Belgium, 30 August 2021

- **Robust volumes in the integrated customer model in the Fresh Segment**
- **Strong customer and product mix in the Long Fresh Segment**
- **Share buyback program for incentive plans**

Greenyard's first quarter sales have further increased to € 1 170,8m, implying an additional growth of 2,3% on a Like-for-Like basis*, and 1,9% on a reported basis, versus the same quarter last year. In Q1 last year, Greenyard already managed to realize an exceptional Like-for-Like* growth of 11,9% versus the year before. The further growth this year, which is in line with our expected growth rate, proves that Greenyard continues its growth path starting from last year's significant step-up.

Robust volumes in the integrated customer model in the Fresh Segment

The Fresh segment grew by 1,7% on a Like-for-Like basis*, or 1,2% on a reported basis, to € 970,2m this quarter, from € 959,0m in the same quarter of last year. In Q1 of this financial year, 75% of sales resulted from the integrated customer models with its retail customers, generating a stable margin.

Strong customer and product mix in Long Fresh Segment

The Long Fresh segment again grew by 5,4% versus the same quarter last year, from € 190,3m to € 200,6m, whereby the Food Service and Food Industry customer segment are slowly picking up, since the release of the COVID-19 induced lock-down measures (back to 24% of the customer portfolio, versus 17% for the first three months of last year). At the same time, Greenyard improves the product mix by increasing convenience and (frozen) fruit to 31% of the turnover in the first three months of the year for the Long Fresh Segment, tapping directly into consumer demand.

Share buyback program for incentive plans

Greenyard announces today that its Board of Directors has decided to start a share buyback program for the repurchase of up to 600 000 shares, in accordance with the applicable laws and regulations, as of 31 August 2021 for a duration of 6 months. Combined with the currently held 1 363 854 treasury shares, the share buyback could potentially increase the treasury shares held to around 3,8% of the total outstanding shares.

The share buyback will be used for the sole purpose of meeting obligations arising from existing incentive plans.

The Board of Directors of Greenyard has granted a discretionary mandate to an intermediary who will execute this both on or outside the regulated market during open and closed periods. Block trades can be considered as well during open periods. As set out in Greenyard's articles of association, the Extraordinary Shareholders' Meeting of 15 September 2017 has granted a mandate to the Board of Directors to approve share buybacks. During the program, Greenyard will provide regular updates to the market about its share repurchases and in line with the applicable regulations via press releases. This share buyback programme can be ceased at any time.

Financial calendar

AGM	September 17, 2021, 2pm CET
H1 results	November 16, 2021 (before opening of exchange)
Q3 trading update	February 22, 2022 (before opening of exchange)

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**at constant scope of consolidation basis. The impact of business divestments is restated as follows:*

- *For businesses divested (or loss of control) during the prior fiscal year, revenue generated in the comparative period of the prior fiscal year until the divestment date is excluded;*
- *For businesses divested (or loss of control) during the current fiscal year, revenue generated in the current (until the divestment date) and prior fiscal year is excluded.*

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.

Its vision is to make lives healthier by helping people enjoy fruit and vegetables at any moment, easy, fast and pleasurable, while fostering nature. With around 9.000 employees operating in 23 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