Press Release

GREENYARD

Greenyard has signed an agreement for the divestment of its logistics company in Portugal

Sint-Katelijne-Waver, Belgium, 6 January 2020

Greenyard has signed an agreement for the divestment of Greenyard Logistics Portugal through a management buyout (MBO). This Greenyard company operates since 2001 in Portugal in the food products transport and logistics market, with a strong focus on perishable food products, including fruits and vegetables.

After completion of the transaction, Greenyard Logistics Portugal will be owned and managed by its current management team, Vitor Figueiredo and Manuel Rodriguez, who remain respectively CEO and COO of the company. Vallis Capital Partners, an independent and solid holding company focused on managing private equity and investment funds, will support the management team.

The transaction will be subject to the customary approvals and regulatory requirements. It is therefore expected that the final closing of the MBO will take place in the coming months.

Vitor Figueiredo played an important role towards realising the sale and strives to maintain the current sustainable relationship with its customers and suppliers while further successfully developing the company.

"Our relationship with Vitor Figueiredo and his management team has been very valuable," says Hein Deprez, co-CEO Greenyard. *"However, the synergies have diminished as Greenyard is further concentrating on its core business in other countries. We will part ways with great appreciation of our partnership, and we believe that Greenyard Logistics Portugal will continue to be a key logistics provider in Portugal, offering logistics operations in a multi-client model."*

"We are confident that the independence and flexibility will enable us to continue to serve and delight both current and new customers and we look forward to the future of the company with the utmost confidence", says Vitor Figueiredo, Managing Director of Greenyard Logistics Portugal.

For additional information, please contact Greenyard:

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

Vitor Figueiredo, Managing Director of Greenyard Logistics Portugal
T + 351 249 247 069
Vitor.Figueiredo@greenyardlogistics.pt

for a healthier future

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

About Vallis Capital Partners

Vallis Capital Partners (VCP) is a Portuguese private equity firm founded in 2010, focusing on investments in SMEs and Small Mid-Caps in Iberia with high growth and expansion potential, through a proactive portfolio management approach and following socially responsible criteria. VCP currently manages two private equity investment funds, Vallis Sustainable Investments I (VSI I) with a capitalisation of 75 million Euros, and Vallis Sustainable Investments II, the successor fund of VSI I with a target fund size of 150 million Euros.

www.vallis.pt

About Greenyard Logistics Portugal

Greenyard Logistics Portugal operates since 2001 in Portugal, being one of the main players in temperature-controlled logistics market. Employing more than 280 people and operating two multi-temperature logistic platforms, it provides services for a diversified client base in retail, industry and aviation business, with a strong focus on perishable food products.

www.greenyardlogistics.pt/en

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