

Press release

Growth and market trends lead to intention to centralize Ben Fresh activities in Sint-Katelijne-Waver

Sint-Katelijne-Waver, Belgium, April 12, 2016

Ben Fresh, part of Greenyard Foods (Euronext Brussels: GRYFO), announced today its intention to close down the logistics operation potentially impacting 84 jobs in logistics, which are currently located in Oevel, Belgium. The aim is to centralize these activities within Greenyard Foods' logistics department in Sint-Katelijne-Waver. This intention results from the strong growth of Ben Fresh within a rapidly changing fruit and vegetable market.

35 co-workers of Ben Fresh active in administrative and commercial functions would move to Sint-Katelijne-Waver. The net impact on employment is expected to be positive over time thanks to the planned creation of additional employment in Sint-Katelijne-Waver.

Over the last years, Ben Fresh, a successful Direct-Store-Delivery specialist of fresh products, has witnessed a very strong growth. This led to increasing supply chain challenges such as insufficient warehouse capacity. To respond to the lack of growth capacity and to meet the continuous evolutions in the Belgian retail market and the changing trends in shopping formulas, Ben Fresh looked for a solution.

If this intention materializes, it would result in the closing of the logistics activities in Oevel. Going forward, a new logistical platform would be managed by the logistics department of Greenyard Foods in Sint-Katelijne-Waver, specialized in responding to the ever-evolving technical requirements in terms of logistics. Additional jobs are expected to be created, with a positive net impact on employment over time.

This intention is based on a thorough analysis. Ben Fresh regrets the consequences this plan may have for the concerned employees and is committed to an open and constructive social dialogue. Employees affected by the restructuring will be supported to find new employment.

The plan allows Ben Fresh to better respond to clients' future demands and needs. Ben Fresh will be able to use the services of the Greenyard Foods' logistics department in state-of-the-art facilities to respond in an optimum way to the evolving needs and requirements of existing and new customers.

Quote of Ben De Pelsmaecker, Founder and co-owner of Ben Fresh:

"Change is never easy, but sometimes necessary. We firmly believe that this plan allows us to support the continued growth of Ben Fresh to respond to new evolutions in the retail business and to seize new market opportunities."

Quote of Marleen Vaesen, CEO of Greenyard Foods:

"This is a difficult but necessary announcement to make. We regret the impact this may have on a group of co-workers but it is our joint responsibility to guarantee the healthiest future for Ben Fresh and to accommodate its ongoing growth."

Financial calendar

- FY results 2015-2016
- Availability of the Annual Report
- Q1 trading update
- Annual General Meeting

June 7, 2016 – (after market)
July 19, 2016
August 30, 2016
September 16, 2016

For additional information, please contact Greenyard Foods:

Marleen Vaesen, CEO
Tel. +32 (0)15/32.42.96
Email: marleen.vaesen@greenyardfoods.com

About Ben Fresh

Ben Fresh, founded in 1992 by Ben De Pelsmaeker, is a Direct-Store-Delivery specialist of fruit and vegetables and other fresh products offering store management and category management services to franchisee stores. Ben is the co-owner, Managing Director and driving force of the company.

www.benfresh.be

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, easy, fast and pleasurable, 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