

Greenyard closes refinancing with banking group: agreement secures funding stability for the next 5 years and room for further growth

Sint-Katelijne-Waver, Belgium, 23 September 2022

Today, Greenyard announces it has closed a new financing agreement for € 420m, consisting of a € 220m senior secured term loan A and a € 200m senior secured revolving credit facility with a syndicate of banks, consisting of existing and new lenders.

The amount of € 420m gives Greenyard the room to grow over the five-year maturity of the loans, securing financial stability in an uncertain macro-economic and geopolitical environment to execute its Strategy 2030. By acting as a powerhouse in plant food, the company continues to bring the pure power of plants to consumers, through its unique business model in which it closely collaborates and integrates with customers for the longer term.

The documentation includes a leverage-based margin between 250bps and 175bps for the term loan, and between 225bps and 150bps for the revolving credit facility. Upon closing, the proceeds will be used to refinance the existing loans. A significant part of the floating debt rate has been pre-hedged, already before summer.

Geert Peeters, CFO of Greenyard, says: “We are pleased to see the trust of our banks, existing and new, in the future of this company. We believe that fruit and vegetables are at the heart of current consumer trends. They are the core of healthy and sustainable diets, and with Greenyard we play an important role in delivering these products to consumers across the world. We are excited to have smoothly closed this refinancing and secured the financial stability for our journey over the coming five years”.

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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 19 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