

## Greenyard's stable growth continues in both Fresh and Long Fresh segments

Sint-Katelijne-Waver, Belgium, 29 August 2022

Greenyard's Like-for-Like Net sales amounted to € 1 178,2m in the first quarter of the financial year, up 4,8% from € 1 123,9m for the same period last year. Growth was positive in both segments, Fresh and Long Fresh.

### Fresh segment

In Fresh, Like-for-Like Net sales grew by 3,2% for the first quarter from € 952,3 to € 982,3m.

Thanks to its Integrated Customer Relationships, Greenyard proved to be a stronghold in the fresh fruit and vegetables industry. In a market where volumes are naturally rebalancing after the re-opening of out-of-home consumption (post-COVID-19) and due to strong macro-economic headwinds for end-consumers, Greenyard is able to bolster and grow its market share in its core markets on the back of its Integrated Customer Relationships.

Within the global context of fruit and vegetables, in the Fresh segment, inflation is only one of the parameters in the total price setting amongst others, such as yields, harvesting conditions and availability. These factors combined, some categories are less, or even not, impacted. Grapes and avocados for instance, decreased in price due to an oversupply in the market.

### Long Fresh segment

In Long Fresh, Net sales grew by 14,2% from € 171,6m to € 195,9m. Sales grew predominantly thanks to a further recovery of the food service customers and food industry segments. Also, there is further growth in Greenyard's convenience products, answering today's consumer needs to consume healthy products in an easy and accessible way. Throughout the past periods, and looking forward, the company continues to thoroughly monitor the market and adjust its pricing to match the rising input costs in the new economic reality.

Greenyard remains confident that it will achieve its ambitions and financial goals to reach € 5bn sales and an Adjusted EBITDA between € 200-210m by 24/25.

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### Greenyard contact

Cedric Pauwels, Group Communications Director  
T + 32 15 32 42 00  
[cedric.pauwels@greenyard.group](mailto:cedric.pauwels@greenyard.group)

Dennis Duinslaeger, Investor Relations and Treasury Director  
T +32 15 32 42 49  
[dennis.duinslaeger@greenyard.group](mailto:dennis.duinslaeger@greenyard.group)

### **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](http://www.greenyard.group)