

Greenyard announces decisions from Shareholders' Meetings: Dividend approved, and Directors reappointed

Sint-Katelijne-Waver, Belgium, 18 September 2023

Greenyard held its extraordinary and ordinary general shareholders' meeting on Friday 15 September 2023, under the chairmanship of Mr Koen Hoffman, Chairman of the Board of Directors. During the extraordinary shareholders' meeting shareholders approved the renewal of the Board of Directors' authorisation to increase the company's share capital within the framework of the authorised capital and within the legally limited timeframe. The proposal to include an exemption from the application of article 7:91 of the Belgian Code on Companies and Association in Greenyard's articles of association was also adopted.

Furthermore, the ordinary shareholders' meeting adopted the Board of Directors' proposal for a dividend, renewed the mandates of six directors, appointed KPMG Bedrijfsrevisoren BV as the company's new statutory auditor, approved a revised remuneration policy, and reflected on the preceding financial year 2022/2023.

Restart of Dividend policy and Renewal of directors' mandates

The ordinary shareholders' meeting approved the annual accounts for the financial year ended on 31 March 2023, including a gross dividend of € 0,10 per share. The dividend will be payable on 5 October 2023, with the record date set for 4 October and the ex-dividend date on 3 October 2023.

The mandates of six directors, including independent director Gescon BV, represented by Mr Dirk Van Vlaenderen, were renewed for a four-year term, until the ordinary shareholders' meeting in 2027. This ensures the continued complementarity and diversity of the current Board of Directors.

As Deloitte Bedrijfsrevisoren had reached its maximum term as statutory auditor of the company, shareholders appointed KPMG Bedrijfsrevisoren as the company's new statutory auditor for a three-year term until 2026. Mr Filip De Bock will serve as KPMG's permanent representative.

A revised remuneration policy came into effect after it was approved by a vast majority of votes cast during the meeting. The updated policy is available on Greenyard's website.

All other resolutions proposed to the ordinary shareholders' meeting were also approved. Detailed information can be found in the shareholders' meeting minutes, which are available on Greenyard's website.

A year of unleashing the power of pure-plant food

During their presentation, the Executive Management of Greenyard looked back at the past financial year 2022/2023, and noted the positive results of Greenyard, in difficult macro-economic times with just shy of 8% increase in sales and 0,5% increase in Adjusted EBITDA. The stability and positive growth were achieved thanks to the further expansion of its Integrated Customer Relationships (ICR), higher convenience volumes and more efficiencies in the chain. In a context where, in 2022, the European consumption of fresh fruit and vegetables declined with 10%^(*), Greenyard clearly outperformed the market.

Greenyard is committed to its Strategy 2030 and its vision on the future of food. Unleashing the pure power of plants, by investing in the further increase of fruit and vegetable consumption, will create a more sustainable food system and have a positive impact on the overall quality of the fruit and vegetables supply chain.

In this respect, Greenyard remains convinced that further consolidation in the market is needed. The company is ready to act as a frontrunner in this consolidation, to the benefit of its customers, consumers and the chain.

^(*)Projections by Freshfel, the European fresh fruit and vegetable association.

In this respect, Greenyard continues to analyse strategic options to build partnerships with like-minded organisations. In addition, it continues to look for new innovative products that appeal to end-consumers and will stimulate them to enjoy more fruit and vegetable consumption moments. A recent example of this is Greenyard's acquisition in Gigi Gelato, a pure-plant gelato, which could be tasted by the attending shareholders.

While in itself already a sustainable product, Greenyard will continue to further build on its sustainability with clear objectives and Key Performance Indicators on climate change, food waste, water management, packaging and responsible sourcing.

An overview of the key elements and numbers from the recent annual report, including a volume and price analysis, describing the performance of the segments and how Greenyard has addressed inflationary pressures. The company continues to closely monitor inflation to react quickly and in an agile manner.

Greenyard confirms its outlook for sales of € 4 900m and an Adjusted EBITDA between € 175 and 180m by March 2024, and its ambition for its sales and Adjusted EBITDA to organically grow towards € 5,4bn sales and € 200-210m of Adjusted EBITDA by March 2026.

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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 8 500 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 € 4,6 billion per annum.

www.greenyard.group