

Greenyard supported by its lenders resetting covenants

Sint-Katelijne-Waver, Belgium, 21 September 2018 – Greenyard (Euronext Brussels: GREEN)

Highlights

- Greenyard is taking decisive actions to remedy a number of exceptional circumstances that have led it to reduce the guidance for the AY 2018/19.
- For the next year, Greenyard will remain focused on deleveraging and realizing profitable internal growth. Greenyard has therefore reached an agreement with the lenders under its credit facilities to amend the financial covenants for the current financial year to allow Greenyard the time to gradually improve profitability through further operational improvements and the further roll-out of its strategy to build close partnerships with its customers.

It has been agreed with the lenders under Greenyard's credit facilities to amend the leverage covenants under the original agreement for the period ending 30 September 2018 and the period ending 31 March 2019. Under the agreement with the lenders, Greenyard's clear focus is on deleveraging the balance sheet.

"We are pleased to have the support of our lenders and appreciate their confidence in our company's future," says Geert Peeters, Greenyard's CFO. "Our amended financial covenants have been reset to reflect the forecasted twenty-five percent decline in REBITDA for the accounting year 2018/19 versus last year. The waiver will give us the time to demonstrate the resilience of the business and allow us to take the necessary steps in terms of cost reductions and operational efficiencies towards the further deployment of our partnership model."

Financial Calendar

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| • AGM | 21 September, 2018 |
| • H1 results | 20 November, 2018 (after market) |
| • Capital Markets Day | 21 November, 2018 |

For additional information, please contact:

Investors & Financial Press

Dennis Duinslaeger, IR
+32 15 32 42 49
Dennis.duinslaeger@greenyard.group

Media & Trade Press

Nancy Goovaerts, Corporate Communications
+32 15 32 42 96
Nancy.goovaerts@greenyard.group

About Greenyard

Greenyard (Euronext Brussels: GREEN) is a global market leader of fresh, frozen 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 more than 10,000 employees operating in 27 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 more than 4 billion euro per annum.

www.greenyard.group