

Greenyard announces decisions from Shareholders' Meetings, including the approval of a gross dividend of 0,25 euro per share

Sint-Katelijne-Waver, Belgium, 20 September 2024

Greenyard successfully held its extraordinary and ordinary general shareholders' meeting today, chaired by Mr Koen Hoffman, Chairman of the Board of Directors.

During the extraordinary shareholders' meeting, shareholders voted in favor of renewing the Board of Directors' authorisation to acquire, dispose of, and cancel Greenyard's own shares for a new term of five years. Additionally, they approved the renewal of the Board of Directors' authorisation to acquire and dispose of the company's own shares to prevent an imminent serious disadvantage to the company, for a period of three years.

The ordinary shareholders' meeting followed, during which shareholders approved the resolutions proposed by the Board of Directors. These included the distribution of a gross dividend of € 0,25 per share and the renewal of an independent non-executive director's mandate.

The extraordinary and ordinary general shareholders' meeting concluded with a presentation by Greenyard's Executive Management, highlighting key strategic and financial developments from the past financial year 2023/2024 and outlining the company's outlook for the future.

Dividend and Renewal of independent director's mandate

The ordinary shareholders' meeting approved the annual accounts for the financial year ended on 31 March 2024, including a gross dividend of € 0,25 per share, an increase of 150% compared to last year's dividend. The dividend will be payable on 4 October 2024, with the dividend record date set for 2 October and the ex-dividend date on 1 October 2024.

The mandate of Aalt Dijkhuizen B.V., represented by Mr Aalt Dijkhuizen, as independent non-executive director of the company was renewed for a four-year term, until the ordinary shareholders' meeting in 2028.

A revised remuneration policy entered into force as of 1 April 2024 after it was approved by a vast majority of votes cast during the meeting. The updated policy is available on Greenyard's website.

The current statutory auditor's mandate, being KPMG Bedrijfsrevisoren BV, which is represented by Mr Filip De Bock, was extended with the additional assurance assignment of the company's sustainability reporting as required by the Corporate Sustainability Reporting Directive 2022/2464/EU.

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.

Delivering strong results in Greenyard's 40th anniversary year

The Greenyard Executive Management presented the Group's strong financial performance of the past financial year 2023-2024, which was a milestone in the company's 40-year history. The CEO, Francis Kint, and CFO, Nicolas De Clercq reaffirmed Greenyard's dedication to leading the shift towards healthier and more sustainable dietary habits.

Founder and Executive Director, Hein Deprez, clearly set out that these two major trends will co-define the future of food. Greenyard has a unique position within this transition, with its unique business model and a strong focus on translating the trends into innovative, convenient, and nutritious pure-plant food experiences.

The past financial year was marked by a strong performance, despite challenging market conditions. Greenyard successfully navigated inflationary pressures, increased volumes, and passed on costs to maintain profitability.

Greenyard achieved its highest-ever revenue and Adjusted EBITDA, driven by operational excellence and a focus on its Fresh and Long Fresh segments.

In the Long Fresh segment, encompassing frozen and ambient fruit and vegetable products, Greenyard reached a revenue close to the € 1 billion mark, while also improving operational profitability through the expansion of value-added convenience products, such as frozen pure-plant gelato Gigi. Furthermore, Greenyard continued to invest in state-of-the-art technology, such as a new sauce kitchen and a new packing line.

The Fresh segment reached a net result of € 4 080,1m and Greenyard continued to grow its business with key integrated customer relationships (ICRs), which now encompasses around 80% of the revenue in this segment. Additionally, investments were focused on making the entire food supply chain ever more sustainable, for instance by expanding the Group's electric fleet.

Greenyard Executive Management confirmed that the company is also well on track to reach the ambitious targets it has set in its Sustainability Roadmap. Significant strides forward were made, including reducing carbon emissions and water usage, increasing the use of certified suppliers, and reducing food waste.

The Group confirmed its outlook for net sales of € 5,4 billion and an Adjusted EBITDA between € 200 and € 210m by March 2026.

Greenyard contact

Cedric Pauwels
Group Marketing, Communications & Public Affairs Director
T +32 15 32 42 00
cedric.pauwels@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 8 600 employees operating in 21 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 € 5,1 billion per annum.

www.greenyard.group