

PRESS RELEASE

Greenyard Foods' Fresh segment, UNIVEG announced today its quarterly results and the successful closing of a joint venture with Veiling Haspengouw

Gent, Belgium - 28th of August 2015

In light of commitments to provide the bondholders of its Fresh segment (UNIVEG) with a quarterly trading update, Greenyard Foods (Euronext Brussels: GRYFO) announced today the unaudited interim results for UNIVEG's three and six months trading periods ending June 30, 2015.

The Greenyard Foods Group has resolved to align its reporting calendar obligations towards its shareholders and bond investors in the future. Further details and a consolidated corporate results calendar will be provided in due course.

The publication of Greenyard Foods' consolidated half year results for the period ending September 30, 2015 is scheduled for December 15, 2015.

Financial Results of UNIVEG for the three and six months periods ended June 30, 2015

In the six month period ended June 30, 2015, net sales of the continuing operations increased by 3.5% to €1,704.5 million, primarily due to increased utilization and optimization of existing distribution channels and service platforms, volume growth with key customers and price increases in certain important categories.

REBITDA was €34.9 million in the six month period ended June 30, 2015, compared to €38.3 million in the same period in 2014. The decrease of €3.4 million is largely due to changing customer programs and product mixes in certain key markets, and higher costs in ensuring industry leading quality standards, especially in product categories affected by adverse weather conditions.

Net Debt of UNIVEG as reported was € 194,0 million at June 30, 2015 significantly below the comparable figure at June 30, 2014, of € 236,5 million.

Quote from Marleen Vaesen, CEO of Greenyard Foods

"We successfully started to rebalance our customer portfolio in our Fresh segment after termination of business with an important customer in early 2015 as communicated earlier, and are happy to report overall net sales growth over the comparable period for 2014, illustrating the robust nature of our core Fresh business and our flexibility in being able to rebalance flows within our existing customer base. This transition, led to a lower REBITDA level, but we continue to work with our key clients to grow volumes, benefit from operational efficiencies, and further optimize our customer portfolio to gain new and sustainable business.

Our team remains focused on the merger of UNIVEG and Peatinvest in the Group and achieving our strategic and financial objectives."

Financial Results Univeg (*)

Unaudited (All amounts in €'000)	3 months period ended 30 June		Variance %
	2015	2014	
Revenues from sales of the continuing operations	852,808	866,406	-1.6%
REBITDA	19,958	22,101	-9.7%
	6 months period ended 30 June		Variance %
	2015	2014	
Revenues from sales of the continuing operations	1,704,468	1,647,310	3.5%
REBITDA	34,867	38,251	-8.8%

(*) Unaudited interim results for the three and six months period ended 30 June 2015 for Greenyard Foods' Fresh segment only. These financials do not include purchase price adjustments, if any, resulting from the recent business combination between Greenyard Foods, UNIVEG and Peatinvest.

Joint Venture with Veiling Haspengouw

On May 27, 2015 UNIVEG announced the intention to form a commercial co-operation with Veiling Haspengouw, an important Belgian co-operative of fruit growers.

Today the Board of Directors of Greenyard Foods is delighted to announce the successful closing of a formal cooperation agreement, through which the Group will acquire a shareholding in two subsidiaries of Veiling Haspengouw, H-Fruit and H-Ppack. The collective objective will be to provide Veiling Haspengouw's growers with a broader channel to market and correct transparent returns for their produce, whilst ensuring that Veiling Haspengouw continues as a cooperative. The transaction was facilitated by financing from AIF, the investment fund of the Boerenbond.

Financial calendar

- General Assembly 2014-2015: 18 September 2015 (14h00)
- Availability of half-year results of the Group (01/04/2015-30/09/2015) 15 December 2015 (17h45)

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About Greenyard Foods

Greenyard Foods (Euronext Brussels: GRYFO) is a global market leader in fresh and prepared fruit & vegetables, as well as substrates. The Group is the business combination of **Greenyard Foods**, ranked #2 in frozen and #5 in canned fruit & vegetables in Europe, **Univeg**, ranked #2 in fresh fruit & vegetables worldwide and **Peatinvest**, ranked #3 in soil improvers in Europe.

Our mission is to make lives healthier by helping people enjoy fruit & vegetables at any moment of the day in an easy, fast and pleasurable way.

Greenyard Foods has operations worldwide and serves a global customer base among which most of the leading retailers in Europe. The Group counts close to 8,200 staff active in 27 countries worldwide, with a pro-forma combined turnover of 3.9 billion EUR in the fiscal year ending on 31 March 2015.

www.greenyardfoods.com