

# Greenyard acquires dairy-free ice production facility to accelerate the pure-plant frozen snack and indulgence category

Sint-Katelijne-Waver, Belgium, 18 April 2024

Today, Greenyard announces it has acquired the Belgian company Crème de la Crème. A food tech expert that develops, manufactures, and sells ice (gelato) products and frozen desserts, with a clear focus on the pure-plant category. With this transaction, Greenyard acquires over 25 years of additional in-house experience in the production of dairy-free frozen desserts, such as frozen cups and ice on a stick. It is an immediate catalyst for Greenyard in transforming the total frozen snack category, with the clear goal of letting consumers enjoy indulgent and pleasurable pure-plant food experiences. And this, without feeling guilty, while ensuring the intake of fruit and vegetables at the same time.

The acquisition follows the successful acquisition of Italian pure-plant ice Gigi in the spring of 2023. It fits in Greenyard's strategy to create a full range of healthy, pure-plant products for any moment of the day. The Greenyard Frozen division is leading this movement, with a new range of pure-plant frozen desserts and snacking products.

**Francis Kint, CEO Greenyard:** *"We are happy to integrate the Crème de la Crème team in the Greenyard family and strengthen our knowledge and production capacity in pure-plant ice manufacturing, right here in Belgium. We are convinced there will be a growing demand for delicious, healthy, pure-plant snacking and indulgent products. The business seamlessly integrates within Greenyard's European-wide frozen logistic chain, and our global access to the largest retailers."*

**Rik Zweegers, CEO of Crème de la Crème:** *"I'm happy that the business Ann-Catherine Nulens and I have created 25 years ago will grow within the Greenyard Group by benefiting from its global commercial contacts. At Crème de la Crème we feel the demand for pure-plant ice. With Greenyard, we'll be able to reshuffle the world of frozen snacking, as both retailers and consumers are looking for the tasty and healthy options to create value."*

Frozen snacking in general is a growing category, with an expected CAGR of 6,2%<sup>1</sup> between now and 2030. The rising frequency of lactose-intolerance and gluten-free dietary lifestyles will fuel the growth of products that offer a solution and will be one of the key drivers of growth of this category. On top of that, frozen snacking has a highly interesting margin profile.

Following the acquisition of Gigi, and the first successful introductions last summer, and by now acquiring a top-notch expert manufacturer, Greenyard is ready to accelerate and disrupt the frozen snack category with pure-plant ice and to establish a new category. The plant-based market is estimated to grow at a CAGR of 11,7%<sup>2</sup> from 2023 to 2032. In line with that, also the range of vegan, pure-plant ice has embarked on a double-digit growth, with an estimated CAGR of 10,8%<sup>3</sup> between now and 2032.

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<sup>1</sup> <https://www.marketresearchfuture.com/reports/frozen-snacks-market-7954>

<sup>2</sup> <https://www.vantagemarketresearch.com/industry-report/plantbased-food-market-1486#:~:text=Market%20Synopsis%3A,Billion%20by%20the%20year%202030.>

<sup>3</sup> <https://www.globenewswire.com/en/news-release/2023/11/07/2774643/0/en/Latest-Global-Vegan-Ice-Cream-Market-Size-Share-Worth-USD-1-724-8-Million-by-2032-at-a-10-8-CAGR-Custom-Market-Insights-Analysis-Outlook-Leaders-Report-Trends-Forecast-Segmentation.html>

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

#### **About Greenyard Frozen**

Greenyard Frozen is a global pioneer and market leader in processing freshly harvested fruits and vegetables into innovative, frozen food products that are easy to store and consume. This convenient offer meets the needs of modern consumers who want to enjoy healthy and tasty food with minimal preparation time.

The Greenyard Frozen Division operates 9 plants in Belgium, France, the UK and Poland, selling to all European countries and over 80 markets around the world. Our Frozen Division offers excellent service and advanced logistics for pure-plant frozen products to retailers, food service companies and the food industry in general.

#### **About Gigi**

Gigi, a Greenyard brand, is a game-changing brand that pairs fruit and vegetables in innovative ways, to create a healthy alternative to the traditionally indulgent gelato. Gigi offers a pure-plant food experience, with no dairy, additives, or artificial aromas. Based on the latest trends in food pairing, it surprises consumers with delicious, creamy texture and natural flavours.

The existing Gigi product recipes are always based on fruits and at least 1 vegetable. They are "creamy without cream", good for consumers with a lactose intolerance and contain much less calories than traditional ice cream products.