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Greenyard closes double deal

Group confirms Greenyard Prepared Netherlands sale and announces end of joint venture with Bardsley Fruit Enterprises



Greenyard has announced the closing of two transactions that it has said will result in an aggregate net debt reduction of around €25m, with no negative impact on adjusted EBITDA.

The company said that Bardsley Horticulture had acquired all shares held by Greenyard Fresh UK in Bardsley Fruit Enterprises, meaning the companies will no longer operate together in the fruit packing station joint venture.

Additionally, as announced on 14 June, Greenyard has also closed the sale of 100 per cent of the shares of Greenyard Prepared Netherlands to Cornerstone Investment Management, in cooperation with Kartesia.

Greenyard Prepared Netherlands is active in the processing and supply of high-quality, freshly harvested mushrooms in cans and jars.

"Greenyard expects that these transactions will have no material effect on the group's adjusted

EBITDA or its earlier given guidance," it outlined. "The net debt reduction of around €25m from these transactions will further solidify Greenyard's balance sheet."

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