PRESS RELEASE

PINGUIN NV, as of September, 1st Greenyard Foods, issues retail bonds on 6 years with an annual gross coupon of 5%

The Board of Directors has decided to issue a bond in Belgium for an expected amount between 100,000,000 EUR and 150,000,000 EUR. The bonds, with a nominal value of 1,000 EUR, will be repaid at 100% of the nominal value at July, 5th 2019 and will generate an annual gross coupon of 5%. The gross actuarial yield for the issue price amounts to 4.635% and the net actuarial yield (after withholding tax of 25%) amounts to 3.399%.

The subscription period will as start on June 14th 2013 and end on June 28th 2013, subject to early closure.

KBC Bank acts as Global Coordinator. Belfius Bank, BNP Paribas Fortis and KBC Bank act as joint lead managers for the issue of this bond.

A prospectus describing the transaction and its terms may be obtained at the relevant financial institutions and is available on the company's website (www.greenyardfoods.com). The prospectus was approved by the FSMA (Financial Services and Markets Authority) on June 11th, 2013.

Through this operation, Pinguin NV envisages to purchase the real estate companies of the Cecab group in France, Poland and Hungary (see press release of March, 18th 2013) (the UFM Transaction), to purchase the production site at Boston from GW Padley Vegetables Limited, currently leased, and the purchase of additional real estate in the framework of the Group's strategy to gain control over its production facilities where possible. Further to the above, the net proceeds will also be used for capital expenditure (among others optimisation investments), working capital financing and general corporate purposes, among which, further organic growth and growth through acquisitions.

About Pinguin NV

Pinguin NV (www.greenyardfoods.com), is the holding company of a strong growing internationally oriented food group. Pinguin NV will become Greenyard Foods as of September, 1st. The new name emphasises the new strategy of the Group after the sale of the Lutosa potato – division. The renewed strategy focuses on its core activities in the vegetable and fruit sector.

Pinguin NV is a leading, international processor of freshly harvested vegetables and fruit into long lasting, tasty and healthy food. The activity of the international food group is focused on processing and marketing vegetables and fruit and prepared food, frozen, canned and in glass. These products guarantee a healthy, safe, high-quality , affordable, sometimes surprising, but always tasty experience. They facilitate your work and help you save time.

Contact

Pinguin NV

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IMPORTANT INFORMATION

The characteristics of the offer as presented above only constitute a summary of the conditions of the Bonds. Before making an investment decision and carrying out a transaction with respect to the Bonds, investors must ensure that they have a correct understanding of the transaction and that they can make a independent assessment of the appropriate character of the transaction in light of their objectives. Investors must ensure that they have sufficient information available with respect to the Issuer and the Bonds prior to making an investment in the Bonds. In their investment decision, the investors should take into consideration the information contained in the prospectus, including the risk factors as described in the prospectus and not only this announcement. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. This announcement is not for distribution, directly or indirectly in the United States of America, Canada, Japan or Switzerland, or any other jurisdiction where distribution would not be permitted by law. The Bonds are not offered in the United States of America. In the European Economic Area (except Belgium) this announcement is only directed at qualified investors at qualified investors within the meaning of directive 2003/71/EC (as amended). No announcement or information with respect to the Bonds may be distributed to the public in other jurisdictions than Belgium if the applicable legal requirements have not been complied with. The Issuer is not responsible for non-compliance of applicable legal requirements by other persons.

Financial calendar

- Availability of annual report 2012-2013:	24 July 2013 (17:45 hrs)
- Trading update Q1 accounting year 2013-2014:	24 July 2013 (17:45 hrs)
- General Assembly 2012-2013:	20 September 2013 at 14:00 hrs at **Gent, Skaldenstraat 7c**
- Announcement half-year results of the Group (01/04/2013-30/09/2013):	22 November 2013 (17:45 hrs)
- Trading update Q3 accounting year 2013-2014:	24 January 2014 (17:45hrs)

For additional information, please contact Greenyard Foods:

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