

ARYZTA AG News Release

This announcement contains inside information

Schlieren/Switzerland, 25 May 2020 - EGM Request

Further to its announcement of the receipt of a request from COBAS SELECCIÓN, FI and COBAS INTERNATIONAL, FI and VERAISON SICAV to convene an EGM of the Company, ARYZTA confirms that the Board has carefully considered the request and commissioned its governance and nominations committee to review and report on the proposed changes to the Board.

The Board will move to call the EGM by mid-July in accordance with its obligations under ARYZTA's articles of association with the EGM to be held by mid-August. The proposed timing of the EGM has regard to avoiding further organisational and operational instability and to supporting management's efforts to protect the Company's business at a time of significant challenge as a consequence of COVID-19 and its economic impact.

Further, it facilitates the strategic and financial review which is an urgent and important initiative for the Company in all circumstances. The timely completion of the review and identification of strategic options is of paramount importance and in keeping with the Board's fiduciary duties to all its stakeholders. The proposed timing also gives other shareholders the opportunity and time to present resolutions, and increases the prospect of holding an EGM in person should current COVID-19 restrictions ease.

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About ARYZTA

ARYZTA AG ('ARYZTA') is a global food business with a leadership position in speciality bakery. ARYZTA is based in Schlieren, Switzerland, with operations in North America, South America, Europe, Asia, Australia and New Zealand.

ARYZTA has a primary listing on the SIX Swiss Exchange and a secondary listing on the Euronext Dublin (ISE) (SIX: ARYN, ISE: YZA).