

ARYZTA AG

News Release

Schlieren/Switzerland, 3 November 2020

ARYZTA confirms that it has received shareholder requests to add agenda items to its 2020 Annual General meeting. These requests are in line with Art. 11 of the Articles of Association of ARYZTA. A shareholder who owns at least 3% of the share capital of the company may call for the Board of Directors to propose AGM agenda items.

Cobas Asset Management “Cobas”, one of ARYZTA’s largest shareholders proposes not to re-elect Mike Andres, Greg Flack, Jim Leighton and Tim Lodge as members of the Board.

Lodbrok Capital LLP “Lodbrok” who hold more than 3% of ARYZTA’s share capital as well as ARYZTA hybrid bonds with a total nominal value of approximately EUR 260m, are also proposing not to re-elect Mike Andres, Greg Flack, Jim Leighton and Tim Lodge as members of the Board. Furthermore, Lodbrok proposes not to re-elect Mike Andres as a member of the Remuneration Committee.

Lodbrok are supporting the re-election of Urs Jordi as Chairman and member of the Board and the re-election of Armin Bieri, Heiner Kamps, Alejandro Legarda Zaragüeta and Luisa Delgado as members of the Board. Additionally, Lodbrok are proposing the election of two new Board members, Gordon Hardie and Jörg Riboni.

The Board of Directors will include the requests from Cobas and Lodbrok in the AGM invitation, which will be issued in due course. The 2020 AGM will be held on 15 December 2020.

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 Euronext Dublin (ISE) (SIX: ARYN, ISE: YZA).

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