

ARYZTA AG

News Release

Leadership Changes at ARYZTA

Schlieren/Switzerland, 19 November 2020

ARYZTA announces that Kevin Toland will cease his role as CEO effective today.

The Board appoints Urs Jordi, Chair of the Board, as interim CEO pending the recruitment of a permanent CEO. Luisa Delgado, member of the Board, is appointed as Lead Independent Director.

Further, the Board appoints Jonathan Solesbury as interim CFO in view of the previously announced departure of Frederic Pflanz on 30 November 2020. Jonathan Solesbury has extensive senior international finance experience, latest as Group CFO of C&C Group plc, and before as Director of Group Finance of SABMiller plc and previously as CFO for the Latin American and the Asian regions. Jonathan recently retired from C&C Group plc, but has agreed to support and advise ARYZTA pending the appointment of a permanent Chief Financial Officer. The Board, assisted by its Governance and Nomination Committee, is searching for a permanent CFO.

The Lead Independent Director commented:

“On behalf of the Board, I would like to express our gratitude to Kevin for his strong leadership over the past three years, with important progress made through many challenges. We also welcome Jonathan as our interim CFO and together as a regrouped board of directors we look forward to supporting the chair and interim CEO in delivering the demanding programme at hand.”

The Chair and interim CEO commented:

“Our immediate task is to deliver change and improvement across the business to regain the confidence of all our stakeholders. We will do this with speed and determination, pursuing ARYZTA's mission to serve inspiration through a broad range of differentiated high quality bakery products. Our business has strong development potential, and we have the resources and ability to win with a focused business model of core markets and businesses, a simplified organization, and empowered local teams.”

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