

ARYZTA AG News Release

Board of Directors concludes Elliott discussions

Schlieren/Switzerland, 24 October 2020

ARYZTA AG announces that discussions with Elliott Advisors (UK) Limited have now concluded without a binding offer. The board of ARYZTA will proceed to select the optimum option to bring the company forward sustainably.

ARYZTA Chairman, Urs Jordi, commented: *“As mentioned on 6 October, all strategic options will be fully explored in the best interest of the business and all stakeholders. This is an important step in the process to implement the necessary changes to deliver sustainable improvements in ARYZTA, as mandated by the overwhelming shareholder endorsement at the EGM on 16 September. Our plans will be presented at the upcoming AGM.”*

The date of the 2020 AGM will be announced soon.

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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