

ARYZTA AG News Release

Schlieren/Switzerland, 14 January 2020

Planned Organisational Changes ARYZTA North America: Tyson Yu appointed CEO, John Heffernan appointed President and Chief Commercial Officer.

ARYZTA AG announces, as part of a planned organisational evolution, that Tyson Yu has been appointed as CEO of ARYZTA North America effective 1 February and as a member of the Group Executive Committee, reporting to Kevin Toland, Group CEO. Dave Johnson assumes the role of Non-Executive Chairman of ARYZTA North America. John Heffernan has been appointed as President and Chief Commercial Officer North America, reporting to Tyson Yu.

Tyson Yu (37) is currently Chief Operations Officer of ARYZTA North America and has been with ARYZTA for 10 years in various roles, previously as President of Canada, Head of Strategy North America, Head of Strategy and Acquisitions of Fresh Start Bakeries before taking up his current position as North America Chief Operations Officer two years ago. Prior to this, Tyson worked in private equity and investment banking and is a graduate of Georgetown University with a Bachelor of Science in Mathematics and Economics.

John Heffernan (49) is currently Group Chief Strategy Officer ARYZTA AG and has been with ARYZTA since March 2018. He will remain on the Group Executive Committee. Prior to joining Aryzta John had senior positions as Chief Development Officer in daa plc, as founder and CEO of Clearpower and AER, in private equity with Boundary Capital and worked with McKinsey and Company. John has a Bachelor of Commerce from UCD, a MSc from LSE and an MBA from Insead. In his new role as President and Chief Commercial Officer John will be responsible for Commercial, Innovation and Strategy for North America.

Commenting on the announcement, ARYZTA AG Chief Executive Officer Kevin Toland said: *“I would like to thank Dave for his leadership and contribution in refocusing our North American business in the past 2 years, improving our customer focus, restructuring and reorganising the region and successfully launching Project Renew. I am pleased that he will continue to stay involved with the Group. Tyson has significant experience in our business in various geographic, operational and functional roles in North America over the past decade. John has been deeply involved in the commercial, innovation and strategy development across the Group. I wish them both every success in their new roles.”*

Dave Johnson added: *“I believe it is a logical time for me to transition into this new role and look forward to working closely with Tyson and John.”*

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Tyson Yu, CEO ARYZTA North America

Tyson Yu is Chief Operations Officer at ARYZTA North America. He oversees all operations for ARYZTA's North American business including bakery manufacturing and supply chain, engineering, logistics, planning, customer service, FSQA and corporate development. Previously, he held numerous executive roles including President of ARYZTA's Canadian business unit, VP, Global Strategy. Prior to ARYZTA, Tyson led Global Strategy & Corporate Development at Fresh Start Bakeries. Prior to working in the food industry, Tyson worked at Lindsay Goldberg, a private equity investment fund and at Merrill Lynch in its Investment Banking Division focusing on food and beverage. He graduated from Georgetown University with a B.S. degree in Mathematics and Economics.



John Heffernan, President and Chief Commercial Officer, ARYZTA North America

John joined ARYZTA as Chief Strategy Officer in February 2018, having previously held roles in daa plc; ARI and daa International. John served as Chief Development Officer of daa plc from 2014 to 2018. From 2006 to 2014, John was the founder and CEO of a number of businesses in clean energy including Clearpower and Aer Ltd. From 2003 to 2006, he was Acquisitions and Development Director with Boundary Capital, a boutique Irish-based private equity investor and corporate finance advisory firm. Prior to this, he worked with McKinsey and Company from 1993 to 2003. This included a period working for Ranks Hovis McDougall in Trade Marketing and Category Management. He graduated Master of Business Administration, INSEAD; MSc, International Accounting and Finance, London School of Economics and Political Science; Bachelor of Commerce (B. Comm.), Banking and Finance, University College Dublin, Ireland.

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Investor Enquiries:

Gerard Van Buttingha Wichers, Head of Investor Relations, ARYZTA AG
Tel: +41 (0) 44 583 42 00
info@aryzta.com

Media Enquiries

Mark Kenny, K Capital
+ 353 (0) 86 242 9616
mkenny@kcapitalmarket.com

Yves Boeni, Hirzel.Neef.Schmid.Counselors AG
Tel: +41 43 344 42 42
yves.boeni@konsulenten.ch

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).

Forward looking statement

This document contains forward looking statements which reflect the Board of Directors' current views and estimates. The forward looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward looking statements. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments. You are cautioned not to place undue reliance on any forward-looking statements. These forward-looking statements are made as of the date of this document. The Company expressly disclaims any obligation or undertaking to publicly update or revise any forward-looking statements other than as required by applicable laws.