

## ARYZTA AG

### Ad Hoc announcement pursuant to article 53 LR

#### **Capital Markets Day: ARYZTA announces midterm targets and plans to address Euro Hybrid**

Schlieren/Switzerland, 8 June 2022

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ARYZTA announces mid-term targets at its Capital Market Day today.

ARYZTA expects to achieve better than market growth, with an organic growth target of 4.5%-5.5%, and reach total revenue of at least €2 billion at constant pricing by the end of the period. The group also expects to achieve a minimum EBITDA margin of 14.5%. ARYZTA announces that it is targeting a total net debt including Hybrids of c.3x and an ROIC of c.11% at the end of this period. ARYZTA outlined its target expectation to maintain capex spending in the range of 3.5%-4% of revenue.

ARYZTA announces that it plans to repurchase and/or repay the Euro hybrid on a phased basis over its financial years 2023 to 2025. This repayment and/or repurchase is expected to be financed through cash generation from continued improvement in business performance. This measure is expected to deliver an annual net interest benefit of c.€15-17m when fully repaid.

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#### **ARYZTA AG Chair and Interim CEO, Urs Jordi, commented:**

“ARYZTA's mid-term targets reflect our focus on organic growth and business improvement, which have transformed the business into a value creative model for the first time in many years. We have achieved very good progress in a short period despite encountering the unforeseen external economic challenges arising from Brexit, pandemic and war, all contributing to the current inflation trend and supply chain disruptions.

Our plan to address the expensive Euro hybrid bond through cash generation is the next step in further deleveraging the balance sheet, having reduced our debt level by over €1 billion to date. We expect to sustain our return to organic growth by leveraging our multi local business engagement with customers, through superior product innovation and high service levels.”

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#### **Capital Markets Presentation 09:00 CET**

ARYZTA hosts a Capital Markets Day today in Dagmersellen, Switzerland.

The event begins at 09:00 CET with a presentation from Urs Jordi, Chair & Interim CEO.

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#### **Live Webcast:**

The presentation will be streamed from 09:00 CET:

<https://stream.swisscom.ch/aryzta/20220608/>

The presentation is available on our website:

<https://www.aryzta.com/investor-centre/announcements-and-presentations/>

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### 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, the effects of a pandemic or epidemic or a natural disaster, 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.

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### About ARYZTA

ARYZTA AG ('ARYZTA') is a global food business with a leadership position in convenience bakery. ARYZTA is based in Schlieren, Switzerland, with operations in Europe, Asia, Australia and New Zealand. ARYZTA is listed on the SIX Swiss Exchange (SIX: ARYN).