

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: Aryzta AG (CH0043238366)

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name: UBS Investment Bank,
UBS Group AG

City and country of registered office (if applicable):
Zurich, Switzerland

4. Full name of shareholder(s) (if different from 3.)^v:

5. Date on which the threshold was crossed or reached^{vi}:

17 April 2020

6. Date on which issuer notified:

23 April 2020

7. Threshold(s) that is/are crossed or reached:

5% (9.A + 9.B)

8. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	2.36%	2.66%	5.02%	991'123'823
Position of previous notification (if applicable)	Below Notifiable Threshold	Below Notifiable Threshold	Below Notifiable Threshold	

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct	Indirect	Direct	Indirect
CH0043238366		23'388'011		2.36%
SUBTOTAL A		23'388'011		2.36%

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
Right to recall lent shares		Anytime	20'850'317	2.10%
		SUBTOTAL B.1	20'850'317	2.10%

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Equity Swap	21/05/2021-06/11/2024		Cash	724'111	0.07%
Put option	19/06/2020		Physical	3'000'000	0.30%
Call option	19/06/2020		Cash	6'123	0.001%
Put option	19/06/2020		Cash	1'761'404	0.18%
			SUBTOTAL B.2	5'491'638	0.55%

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
UBS Group AG			
UBS AG			
UBS Group AG			
UBS AG			
UBS AG London Branch			
UBS Group AG			
UBS AG			
UBS Europe SE			
UBS Group AG			
UBS AG			
UBS Switzerland AG			

11. In case of proxy voting: [*name of the proxy holder*] will cease to hold [% and *number*] voting rights as of [*date*]

12. Additional information^{xvi}:

Done at Opfikon on 23.04.2020

Annex: Notification of major holdings (only to be filed with the Central Bank of Ireland and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) UBS Investment Bank
Contact address (registered office for legal entities) 5 Broadgate, London, EC2M 2QS
E-Mail konstantina.georgaki@ubs.com
Phone number / Fax number +41 44 239 4071
Other useful information (at least legal a contact person for legal persons)

B: Identity of the notifier, if applicable
Full name Konstantina Georgaki / Florian Naef
Contact address Europastrasse 2, 8152 Opfikon, Postfach, CH-8098 Switzerland
E-Mail konstantina.georgaki@ubs.com
Phone number / Fax number +41 44 239 4071
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information:
