

ARYZTA AG

News Release

This announcement contains inside information

Schlieren/Switzerland, 13 August 2020

ARYZTA AG proposes Andreas G. Schmid as new Chair

Chair Nominee

The Board of Directors of ARYZTA AG has nominated Andreas G. Schmid, Zurich (Switzerland), for election as new non-executive Chair of the Board of Directors at the upcoming Extraordinary General Meeting (EGM) on 16 September 2020, to succeed Gary McGann who has agreed to step down as Chair and member of the Board of Directors effective at the conclusion of EGM.

Andreas Schmid, a Swiss citizen, is one of Switzerland's most distinguished business leaders. As CEO (1998 - 2002), Chairman (1998 - 2005) and later Vice Chairman (2005 - 2014) of Barry Callebaut, the world's leading manufacturer of high-quality chocolate and cocoa products, as Chairman of the Board of Directors of the travel group Kuoni (2002 - 2006), as Chairman of the leading airline caterer gatagroup Holding (2009 - 2016), as Chairman of the Board of Directors of Davidoff International (2007 - 2017) as well as member of the Board of Adecco, the world's leading provider of temporary employment, permanent placement and career change (1999 - 2004), Andreas Schmid has many years of operational and strategic management experience at the head of leading international food, retail and service companies. In addition, as Chairman of the listed Airport Zürich AG since 2000, he has successfully led this company through the crisis following the grounding of Swissair in 2001 and through the financial crisis in 2008.

"I am honored to be nominated by the Board as Chair of the Board of Directors of ARYZTA. I am aware of the headwinds the company is currently facing, but I look forward to working with ARYZTA CEO Kevin Toland, his management team and the Board of Directors to overcome these challenges. Should I be elected by the Extraordinary General Meeting, I would step down from certain mandates I currently hold in order to fully support the business as it continues to manage through these difficult times", said Andreas Schmid.

Gary McGann, ARYZTA Chair, said: *"We are delighted to attract an individual of Andreas Schmid's calibre as our nominee as Chair. Andreas is uniquely positioned to work with the Board, Kevin and the broader management team. His acceptance of the nomination as Chair reflects the inherent potential within the ARYZTA business"*.

Remuneration Committee Nominees

In addition to the proposals stated in the invitation to the EGM published on 20 July 2020 and taking into account the resignations of Gary McGann, Dan Flinter and Rolf Watter as members of the Board of Directors, the Board of Directors proposes to elect Jim Leighton, Tim Lodge and Andreas Schmid as members of ARYZTA's Remuneration Committee.

EGM invitation

The updated invitation will be published on our website and, together with the updated proxy materials, sent to shareholders registered in ARYZTA's share register in due course.

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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, 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.