

ARYZTA AG

News Release

Schlieren/Switzerland, 23 November 2020

ARYZTA notes the statement made this morning by Elliott Advisors (UK) Limited (Elliott). ARYZTA confirms that it has received a non-binding letter from Elliott in which they proposed making an offer at CHF 0.80 per share, subject to certain conditions, some of which cannot be satisfied as a matter of fact, and to Elliott being able to secure refinancing for ARYZTA. As previously mentioned, ARYZTA concluded the discussions with Elliott on October 24, 2020. ARYZTA previously announced the appointment of financial advisors for asset disposals and the Board, in line with its fiduciary duties, will consider all alternatives and select the optimum option for a sustainable future for the company.

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).

Investor Enquiries:

Paul Meade, Head of Communications, ARYZTA AG
M: +353 87 065 5368
paul.meade@aryzta.com

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

Media Enquiries:

Philippe Blangey, Dynamics Group
Tel: +41 43 268 32 35; M: +41 79 785 46 32
prb@dynamicsgroup.ch

Douglas Keatinge, Murray Group
Tel: +353 1 498 0300; M: +353 86 0374163
dkeatinge@murraygroup.ie