

ARYZTA AG

News Release

Schlieren/Switzerland, 19 August 2020 -

ARYZTA notes the Shareholder Group's statement of 19 August, 2020 and entirely rejects any claim of misleading statements in its EGM invitation.

As a publicly traded and regulated company, ARYZTA AG has a duty not to mislead. This guides all of our communication. In our most recent letter to shareholders (18/08/20), we specifically made the point that ARYZTA'S communication with the Shareholder Group has, at all times, been within established regulatory parameters. We believe the Shareholder Group's most recent statements (19/08/20) should be viewed in that context and set against the different regulatory standards which apply.

As set out in our release of 18 August, the spirit of our engagement with the Shareholder Group (together with a desire to reach a constructive solution) is reflected by our support for two of the Shareholder Group's candidates provided they observe a nominations process. This is, again, fully consistent with internationally recognised standards and good governance practice. This process has been observed by each new independent Director appointed since 2017 and by Andreas G. Schmid as proposed Chair. The nominations process is rooted in a desire to appoint Board members who will provide the most independent and effective leadership for ARYZTA. We have conveyed this offer to the Shareholder Group affording the opportunity to modify this process. We have also formed an adhoc nominations committee solely composed of those Directors who are not the subject of any Shareholder Group proposals. To date, the Shareholder Group has not agreed to submit any of its candidates for evaluation through either ARYZTA's established or an appropriately modified nominations process. Absent such process, the Board is not in a position to support any of the candidates proposed by the Shareholder Group.

ARYZTA AG

News Release

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).