

ZKB CONFERENCE

ARYZTA AG

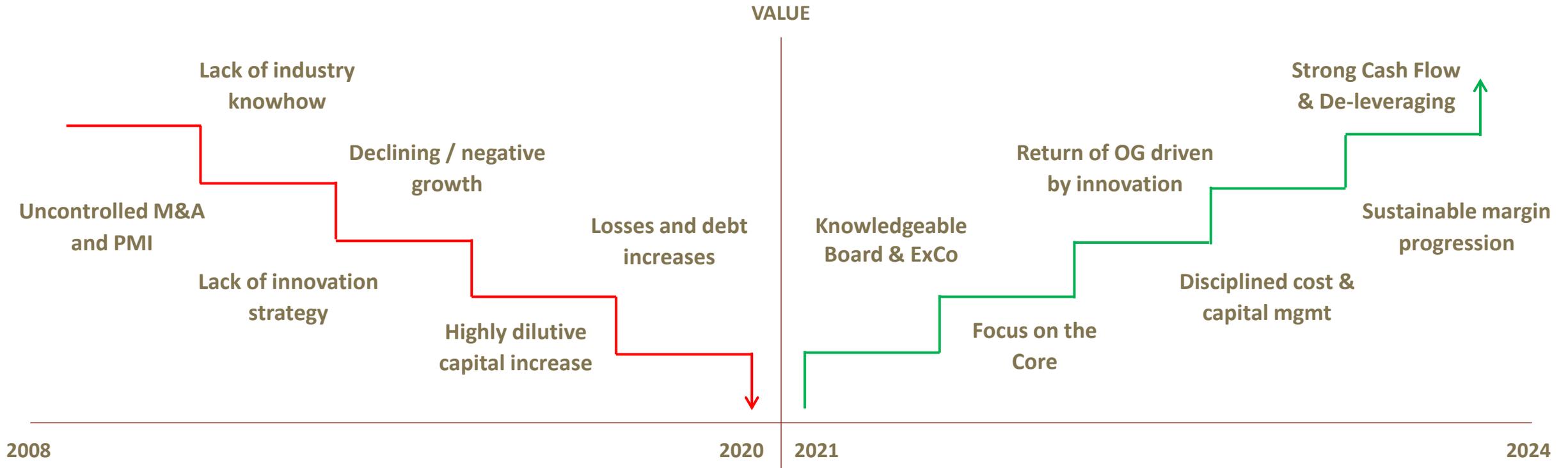
7th November 2024



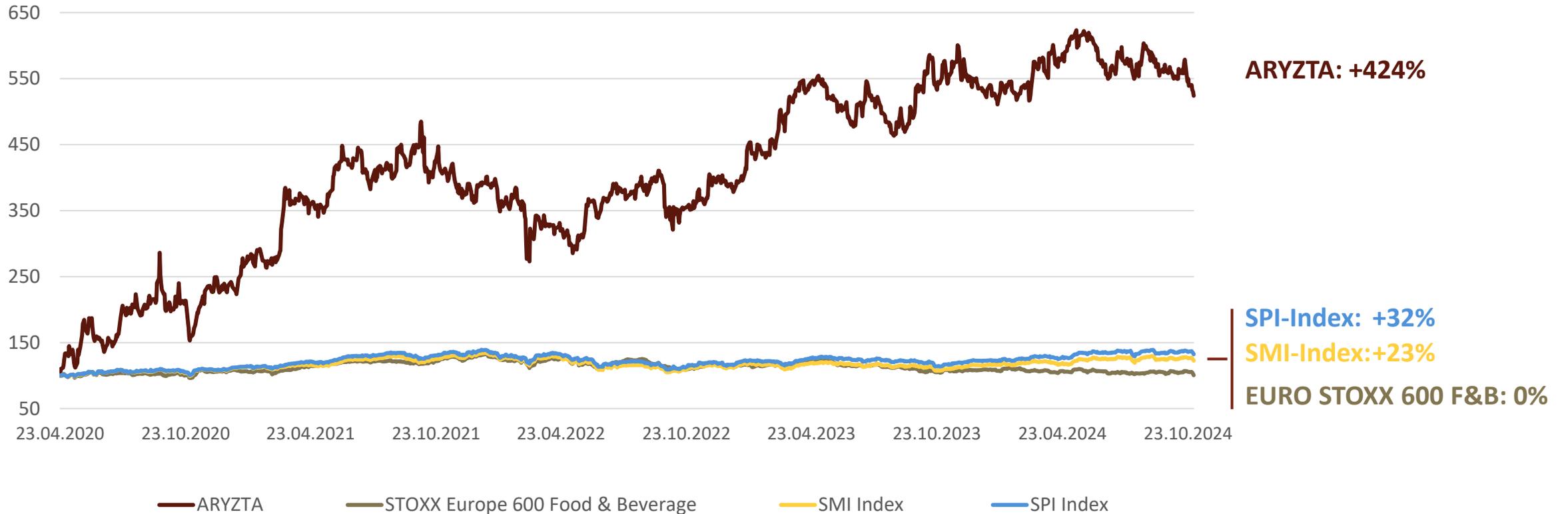
CONSOLIDATION OF TURNAROUND



FROM DISTRESS... TO SUCCESS



ARYZTA HAS ADDED CHF 1.2B TO SHAREHOLDER VALUE IN THE LAST 4 YEARS



INNOVATION-LED GROWTH

- State-of-the-art innovation center in Germany:
 - Available to all Group's businesses from H1 2025
 - Covering ARYZTA's entire portfolio capabilities
 - Serving all customers and channels



New capacity to leverage consumer trends:

- Malaysian laminated line – operational 2024
- Swiss laminated line – operational 2025
- German artisanal line – operational 2025
- Perth investment well underway – operational 2025



NEW RCF AGREED – CHF 325M HYBRID BUY-BACK

New 5-year re-financing

- €930m RCF - same terms as existing facility
- Term-Loan repaid
- Extends maturity and headroom

Hybrid bonds outstanding

- Hybrid 4.213%: CHF 144.3m

c. €11.5m expected savings in 2025

KEY HIGHLIGHTS Q3 REVENUE

- Q3 revenue €552.2m; 9-month revenue €1,607.4m
- Q3 OG of 2.0%, on strong volume rebound
- Driven by Innovation, QSR recovery and portfolio optimisation
- Deflation risk balanced by labour/ services / raw materials
- Targeting FY 2024 OG at the lower end of guidance
- On track to deliver the last outstanding mid term target



FIVE OUT OF SIX MID-TERM TARGETS DELIVERED

Organic growth (CAGR)

4.5%–5.5%

EBITDA Margin

≥14.5%

ROIC

≥11.0%

Revenue (€)

>2bn

CAPEX as % of revenue

3.5%–4.0%

Total net debt leverage (incl. hybrids)

<3x

AND NOW... WE MOVE ON



COMMITTED TO ADDRESS INVESTORS' INTERESTS AT THE NEXT CMD



AND NOW... WE MOVE ON

CONTINUED FOCUS ON SHAREHOLDER RETURNS

Successful innovation-
led OG-strategy

Further building on our
strong investment case

Sustainable shareholders
value creation

ARYZTA delivering on
promises

Thank you

