Zurich/Switzerland, 25 November 2013 – ARYZTA AG announces its first quarter trading update for the period ended 31 October 2013:

Revenue for the 13 weeks ended 31 October 2013 (unaudited)

<table>
<thead>
<tr>
<th>in Euro million</th>
<th>Food Europe</th>
<th>Food North America</th>
<th>Food Rest of World</th>
<th>Total Food Group</th>
<th>Origin</th>
<th>Total Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group revenue</td>
<td>377.6</td>
<td>364.2</td>
<td>54.5</td>
<td>796.3</td>
<td>307.3</td>
<td>1,103.6</td>
</tr>
<tr>
<td>Underlying growth</td>
<td>0.7%</td>
<td>1.7%</td>
<td>8.9%</td>
<td>1.8%</td>
<td>(7.9)%</td>
<td>(1.3)%</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>18.5%</td>
<td>3.1%</td>
<td>–</td>
<td>9.5%</td>
<td>–</td>
<td>6.4%</td>
</tr>
<tr>
<td>Currency</td>
<td>(1.6)%</td>
<td>(5.7)%</td>
<td>(16.3)%</td>
<td>(4.8)%</td>
<td>(4.6)%</td>
<td>(4.7)%</td>
</tr>
<tr>
<td>Revenue growth</td>
<td>17.6%</td>
<td>(0.9)%</td>
<td>(7.4)%</td>
<td>6.5%</td>
<td>(12.5)%</td>
<td>0.4%</td>
</tr>
</tbody>
</table>

Commenting on the Q1 Trading Update, ARYZTA AG Chief Executive Officer Owen Killian said:

“The Food Group remains on track to substantially complete its transformation programme (ATI) by the end of FY 2014, and the Group is well placed to take advantage of potential consolidation opportunities across the sector.

The development and execution of ARYZTA’s customer centric business model underpinned further expansion in underlying growth in all regions during the period.

The 30 September 2013 guidance for double-digit fully diluted EPS growth remains unchanged.”
First Quarter Trading Update
for the period ended 31 October 2013

Food
Total Food revenue grew by 6.5% in the first quarter to €796.3m. This growth consists of underlying growth of 1.8% and acquisition-related support of 9.5%, offset by negative currency movements of (4.8)%.

Food Europe revenue grew strongly by 17.6% in the first quarter to €377.6m. Underlying revenue growth was up 0.7% and there was a very strong contribution of 18.5% from acquisitions. Currency had a negative (1.6)% impact.

Food North America revenue declined by (0.9)% in the first quarter to €364.2m. Underlying revenue growth was 1.7%, while acquisitions added 3.1%. Currency had a negative (5.7)% impact.

Food Rest of World revenue declined by (7.4)% in the first quarter to €54.5m, as a strong underlying growth performance of 8.9%, was offset by a negative currency movement of (16.3%).

Food Group Underlying Revenue Growth Trend (unaudited)

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
<th>Q1 2013</th>
<th>Q2 2013</th>
<th>Q3 2013</th>
<th>Q4 2013</th>
<th>FY 2013</th>
<th>Q1 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food Europe</td>
<td>(1.0)%</td>
<td>(0.2)%</td>
<td>1.2%</td>
<td>(1.9)%</td>
<td>1.4%</td>
<td>0.2%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Food North America</td>
<td>7.0%</td>
<td>1.3%</td>
<td>3.0%</td>
<td>(0.1)%</td>
<td>2.3%</td>
<td>1.6%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Food Rest of World</td>
<td>13.0%</td>
<td>4.8%</td>
<td>6.4%</td>
<td>5.7%</td>
<td>9.5%</td>
<td>6.6%</td>
<td>8.9%</td>
</tr>
<tr>
<td>Total Food Group</td>
<td>3.8%</td>
<td>0.9%</td>
<td>2.5%</td>
<td>(0.4)%</td>
<td>2.5%</td>
<td>1.3%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>
Financial Position
ARYZTA has continued to maintain a strong balance sheet during the period. As of 31 July 2013, the consolidated net debt of the Food segments of the Group, excluding Origin’s non-recourse debt, amounted to €849.2m. The Food Group net debt: EBITDA ratio was 1.57x (excluding hybrid instrument as debt), with interest cover of 9.37x (excluding hybrid interest). The Food Group gross term debt weighted average maturity was circa 5.14 years. ARYZTA intends to maintain an investment grade position in the range of 2x-3x net debt to EBITDA.

Origin
Origin Enterprises plc (‘Origin’), ARYZTA’s subsidiary and separately listed company, has separate funding structures, which are financed without recourse to ARYZTA. Origin’s net debt amounted to €29.6m at 31 July 2013.

During September 2013, Origin announced its intention to return up to €100m of capital to shareholders by way of a tender offer. During November 2013, ARYZTA participated in this offer by successfully tendering 9.7 million shares in exchange for €72.9m, thereby reducing ARYZTA’s shareholding in Origin to 85.3 million shares. As not all Origin shareholders elected to participate in full, this reduced ARYZTA’s shareholding in Origin to 68.1%.


Outlook
The 30 September 2013 guidance for double-digit fully diluted EPS growth remains unchanged.
First Quarter Trading Update
for the period ended 31 October 2013

About ARYZTA
ARYZTA AG (‘ARYZTA’) is a global food business with a leadership position in speciality bakery. ARYZTA is based in Zurich, 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 ISE Irish Exchange (SIX: ARYN, ISE: YZA).

ARYZTA is the majority shareholder in Origin Enterprises plc, which has a listing on the AIM in London and the ESM in Dublin (AIM: OGN, ESM: OIZ).

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Forward looking statement
This document contains forward looking statements which reflect management’s 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 and regulatory developments.