

## Full Year Results for the year ended 31 July 2010

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**Zurich / Switzerland, 27 September 2010 – ARYZTA AG announces financial results for the financial year ended 31 July 2010**

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### Key performance highlights

#### Group

- Underlying Group revenue declined by 8.6% to €3.01bn.
- Operating profit (incl. associates and JVs) increased by 2.2% to €305m.
- Underlying fully diluted EPS increased by 4.0% to 244.0 cent.
- Proposed dividend payout of 36.6 cent (CHF 0.4802<sup>1</sup>) per share based on a payout ratio of 15% of underlying fully diluted EPS.

#### Food Group

- Underlying Food Group revenue declined by 6.7% to €1.68bn.
- Operating profit (incl. JVs) increased by 4.0% to €227m.
- Strong cash flow generation of €251m – over 100% profit conversion.
- Food Group closing Net Debt: EBITDA of 2.96x.

#### Origin

- Origin Enterprises underlying earnings growth of 3.0%.
- Origin Enterprises closing Net Debt: EBITDA of 1.41x.

Commenting on the results, ARYZTA AG Chief Executive Officer Owen Killian said:

“Economic conditions for consumers remain very challenging. ARYZTA has responded by continuing to focus on operating efficiencies, cost management, innovation and cash flow generation, while working alongside its retail and foodservice partners to provide fresh and convenient, high quality baked goods at competitive prices.

Securing two complementary acquisitions in Fresh Start Bakeries and Great Kitchens substantially enhances ARYZTA's strategic market position by developing partnerships with leading operators in every consumer channel. ARYZTA's expanded product range, increasingly diversified geographical footprint and greater channel access to consumers offers further opportunities for growth over an enlarged business base.

The operating environment is likely to remain difficult in many key markets. ARYZTA's business model is therefore focused on operational resilience, while remaining well positioned to benefit from any economic recovery.”

<sup>1</sup> Based on EUR 0.3660 per share converted at the foreign exchange rate of one Euro to CHF 1.3121 on 23 September 2010, the date of approval of the ARYZTA financial statements.

## Full Year Results for the year ended 31 July 2010

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The ARYZTA full year financial results for the year ended 31 July 2010 is available to download from the ARYZTA website at the following link:  
<http://www.aryzta.com/Full-Year-Financial-Results-FY2010.pdf>

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### About ARYZTA

ARYZTA AG ('ARYZTA') is a Swiss company based in Zurich with operations in North America, South America, Europe, South East 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 (71.4%) 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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### Analyst conference call

An analyst call will take place today at 09.00 CET (08.00 BST).

Dial in numbers are: Switzerland: 0565 800 007, Ireland: 0143 196 48 or 0150 601 53, the UK: 0844 493 3800, USA: 1866 966 9439, International: +44 1452 555 566.  
Please supply the following code: 11588858 to access the call.

Printable pdf versions of slides will be available to download from the ARYZTA website [www.aryzta.com](http://www.aryzta.com) 15 minutes before the call.

A conference call webcast replay will be available from the ARYZTA website [www.aryzta.com](http://www.aryzta.com).

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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.