

ARYZTA AG

News Release

Zurich/Switzerland, 15 March 2010 – ARYZTA AG announces financial results for the first six months of the fiscal year ended 31 July 2010 (six months ended 31 January 2010):

Key performance highlights in first six months

Food

Balance Sheet strengthened

- Net Debt reduced by €137.6m to €487.9m (H1 2009: €625.5m)
- Net Debt : EBITDA 1.69x (H1 2009: 2.32x)
- €27.9m dividend payment to equity shareholders in December 2009, represents payment of CHF 0.5324 per share
- 10.7% return on investment, growth of 70 bps (H1 2009: 10.0%)
- Tenure of debt maturity extended to c. 7.4 years

Income Statement stable

- Revenue declined 7.4% to €800.9m
- Operating profit (incl. joint venture) remained constant at €106.5m
- Underlying net profit growth of 1.1% to €73.8m

Origin

- Net debt reduced by €9.9m to €190.5m (H1 2009: €200.4m)
- 17.6% return on investment
- Underlying fully diluted EPS declined 22.3% to 8.7 cent for the period

Group (incl. Origin)

- 11.9% return on investment, growth of 20 bps (H1 2009: 11.7%)
- Underlying fully diluted EPS declined 3.0% to 104.5 cent for the period

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

“The global economic recovery has yet to reach consumers who continue to adjust their patterns of spending in response to tough economic conditions. Credit availability remains difficult for many customers who need to maintain and develop their consumer-facing investment. Those customers who have adapted to the conditions and who offer a satisfying consumer experience by using ‘freshly baked’ throughout the dayparts demonstrate the resilience of the business.

Bakery offers excellent food value for consumers, and ARYZTA remains committed to developing customer relationships and delivery channels that enhance the consumer experience.

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The Group has optimised its capital structure over the period through accessing the Swiss bond and US private placement markets. As a result, ARYZTA's debt maturity has been extended to c. 7.4 years, leaving it well positioned within the fragmented speciality bakery industry.

The Group continues to focus on cash generation and operating efficiencies, and confirms existing guidance on underlying EPS of 224 cent for FY 2010."

The ARYZTA Interim Report for the six months ended 31 January 2010 is available to download from the ARYZTA website at the following link:

<http://aryzta.com/investor-centre/latest-results.aspx>

About ARYZTA

ARYZTA AG ('ARYZTA') is a Swiss company based in Zurich with operations in North America, Europe, South East Asia and Australia.

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 IEX in Dublin (AIM: OGN, IEX: OIZ).

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Analyst conference call

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

Dial in numbers are: Switzerland: 0565 800 006, Ireland: 012 475 674, the UK: 0844 493 6843 , USA and Canada: 1866 691 1171, International: +44 (0) 1452 557 535. Please supply the following code: 59292842 to access the call.

Printable pdf versions of slides will be available to download from the ARYZTA website **www.aryzta.com** 15 minutes before the call.

A conference call webcast replay will be available from the ARYZTA website **www.aryzta.com**.