

ARYZTA AG

News Release

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

Publication of Prospectus

Zurich/Switzerland, 2 November 2018 – ARYZTA AG (“ARYZTA”) announces that its Prospectus dated 2 November 2018 has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Directive, and published by the Company.

The Prospectus is, subject to certain access restrictions, available in electronic form on ARYZTA's website www.aryzta.com/investor-centre/ and in hard copy from the offices of Arthur Cox, Ten Earlsfort Terrace, D02 T380, Ireland and at the offices of the Company at Ifangstrasse 9, 8952 Schlieren-Zurich, Switzerland during normal business hours.

An electronic copy of the Prospectus will be submitted to the Company Announcements Office, Irish Stock Exchange, Trading as Euronext Dublin, 28 Anglesea Street, Dublin 2, Ireland.

Unless defined herein, defined terms in this announcement shall have the same meaning as given in the Prospectus.

Investor Enquiries:

Investor Relations, ARYZTA AG
Tel: +41 (0) 44 583 42 00
info@aryzta.com

Media Enquiries

Jonathan Neilan/Melanie Farrell, FTI Consulting
Tel: +353 1 765 0886/0883
aryzta@fticonsulting.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 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 main securities market of The Irish Stock Exchange plc, trading as Euronext Dublin (SIX: ARYN, ISE: YZA).

ARYZTA AG

News Release

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

These materials may not be published, distributed or transmitted, directly or indirectly, in or into the United States, Canada, Australia or Japan. These materials are not an offer of securities of ARYZTA AG (the “**Company**”), are for background purposes only and do not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The securities of the Company have not been, and will not be, registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. There will be no public offer in the United States. Any public offer will be made solely by means of, and on the basis of, a securities prospectus which is to be published and would be made available free of charge at the Company or on the Company’s website.

This announcement does neither constitute nor form part of (i) an offer, invitation or recommendation to buy, sell or to subscribe for securities of the Company nor (ii) a prospectus within the meaning of applicable Swiss law or the SIX Exchange Regulation Listing Rules or the applicable laws of any Relevant Member State (as defined below). Investors should make their decision to buy or exercise subscription rights or to buy or to subscribe to shares of the Company solely based on the official offering circular/prospectus which is expected to be published in connection with the offering of any securities of the Company.

In member states of the European Economic Area (“**EEA**”) (each, a “**Relevant Member State**”), this announcement and any offer if made subsequently is directed only at persons who are “qualified investors” within the meaning of the Prospectus Directive (“**Qualified Investors**”). For these purposes, the expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression “2010 PD Amending Directive” means Directive 2010/73/EU.

The distribution of this announcement may be restricted by law in certain other jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

ARYZTA AG

News Release

This announcement may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company’s business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made. Each of the Company, Merrill Lynch International, UBS AG, Credit Suisse AG, J.P. Morgan Securities plc, HSBC Bank plc, Mizuho International plc, Coöperatieve Rabobank U.A., Crédit Agricole Corporate and Investment Bank, N M Rothschild & Sons Limited (“Rothschild & Co.”), Goodbody and Davy expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

Merrill Lynch International, UBS AG, Credit Suisse AG, J.P. Morgan Securities plc, HSBC Bank plc, Mizuho International plc, Coöperatieve Rabobank U.A., Crédit Agricole Corporate and Investment Bank, N M Rothschild & Sons Limited, Goodbody and Davy would be acting exclusively for the Company and no-one else in connection with a potential offering. They will not regard any other person as their respective clients in relation to such offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

None of Merrill Lynch International, UBS AG, Credit Suisse AG, J.P. Morgan Securities plc, HSBC Bank plc, Mizuho International plc, Coöperatieve Rabobank U.A., Crédit Agricole Corporate and Investment Bank, N M Rothschild & Sons Limited, Goodbody and Davy or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

ARYZTA AG

News Release

Rothschild & Co. has been appointed independent financial adviser to provide financial advice to the Company.

Goodbody Stockbrokers UC (“Goodbody”) acts as Irish sponsor and broker to the Company and has been appointed as financial adviser to provide financial advice to the Company in relation to certain matters.

J&E Davy (“Davy”) has been appointed as financial adviser to provide financial advice to the Company in relation to certain matters.

Goodbody, which is regulated in Ireland by the Central Bank, is acting exclusively for the Company and for no-one else in connection with the matters referred to in this announcement and will not be responsible to any person other than the Company for providing the protections afforded to clients of Goodbody, nor for providing advice in relation to the matters referred to herein. Neither Goodbody nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Goodbody in connection with the matters referred to in this announcement, or otherwise.

Davy, which is regulated in Ireland by the Central Bank, is acting exclusively for the Company and for no-one else in connection with the matters referred to in this announcement and will not be responsible to any person other than the Company for providing the protections afforded to clients of Davy, nor for providing advice in relation to the matters referred to herein. Neither Davy nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Davy in connection with the matters referred to in this announcement, or otherwise.