



Hiestand Holding AG

Media release

Timetable for Hiestand's merger with IAWS

Hiestand to hold Extraordinary General Meeting on 19 August 2008

L u p f i g, 2 July 2008 - Hiestand Holding AG is merging with its main shareholder, Ireland's IAWS Group plc. To this end both Hiestand and IAWS intend to join the newly created, Swiss-based holding company Aрызta AG, and Hiestand has now published the timetable detailing the legal steps required for this. According to the timetable, Aрызta will publish the listing prospectus for Aрызta shares on 10 July 2008. On 17 July 2008 the invitation to Hiestand Holding AG's Extraordinary General Meeting (EGM) will be sent out to Hiestand's shareholders along with an information brochure. At the same time, IAWS will publish its compulsory offer, which will be superseded by the completion of the merger with Aрызta. The IAWS Group's EGM will be held on 24 July 2008, while Hiestand Holding AG's EGM, which must approve the merger, takes place on 19 August 2008. On 21 August 2008, Aрызta AG is holding its EGM, at which the resolutions on the merger with Hiestand Holding AG and the associated capital increase must be taken. The last trading day for Hiestand and IAWS shares is planned to be 20 August 2008. On 22 August 2008, Aрызta shares should be traded for the first time on the SWX Swiss Exchange and on the Irish Stock Exchange in Dublin.

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The Hiestand Group is the leading international service provider in the convenience and frozen bakery sector. It has subsidiaries in Switzerland, Germany, Austria, Poland, Malaysia, Japan and Turkey. In 2007 the Group generated revenue of CHF 740.6 million. Its innovative bakery goods, wide range of products and comprehensive services to actively promote sales all create added value for B2B customers. A dense logistics and distribution network ensures that products are always fresher than fresh and ready for sale to customers at all times. Only natural raw materials are used in Hiestand's quality bakery products. Hiestand Holding AG is listed on the SWX Swiss Exchange (securities number 718698). On 9 June 2008, Hiestand announced its intention to merge with the Irish IAWS Group plc within the new Swiss-based holding company Aрызta AG. This merger creates the world market leader in the frozen and convenience bakery products sector, with pro forma revenues of CHF 3.8 billion and 8,000 employees around the world.