

# ARYZTA AG

## News Release

---

### Zurich/Switzerland, 12 January 2018 – ARYZTA appoints North American CEO and Chief Strategy Officer

---

ARYZTA AG announces the appointment of Dave Johnson as CEO North America, commencing 23 January 2018, and John Heffernan as Chief Strategy Officer, commencing 28 February 2018. Both executives will also join the Group Executive Committee.

#### **Dave Johnson | CEO North America**

Dave Johnson (61) is a native of Wisconsin, USA and brings to ARYZTA an extensive background in the food industry. Most recently he served for nine years at Barry Callebaut as President and CEO Americas retiring in August 2017. Barry Callebaut is the world's leading B2B chocolate and cocoa company. During his tenure, Dave successfully built the business by nearly doubling sales volume and profitability while also establishing a strong and successful market position in Latin America.

Prior to Barry Callebaut, Dave spent over 20 years with Kraft Foods Global, Inc serving in a number of senior positions and was a member of the Global Executive team. His positions included President of Kraft North America from 2003-2006 and President of Operations, Technology and Procurement from 2002-2003. Dave also served as Chief Operating Officer and then Chief Executive Officer, and member of the Board, at Michael Foods from 2007-2009.

Dave has a Bachelor of Business Administration with a concentration in Finance and an MBA from the University of Wisconsin.

#### **John Heffernan | Chief Strategy Officer**

John Heffernan (47) is a native of Dublin, Ireland and joins ARYZTA from daa plc, which operates Dublin and Cork Airports; ARI, a global retailer in travel retail; and daa International. John has served as Chief Development Officer of daa plc for the past four years. During John's time in daa he led the implementation of a new growth strategy, the development of new businesses and oversaw the development of major infrastructure including the progression of a new runway, the successful start-up of Dublin Airport Central and an ongoing expansion programme to support Dublin Airport's position as the fastest growing major airport in Europe over the past three years.

From 2006 to 2014, John was the founder and CEO of a number of businesses in clean energy including Clearpower and Aer Ltd. From 2003 to 2006, he was acquisitions and development director with Boundary Capital a boutique Irish based Private Equity Investor and corporate finance advisory. Prior to this he worked with McKinsey and Company.

John has a B. Commerce from UCD, a MSC from LSE and a MBA from INSEAD

## News Release

---

Kevin Toland, ARYZTA CEO, commented:

*“I am delighted to welcome Dave Johnson and John Heffernan to ARYZTA and to our executive team.*

*Dave has a track record of successfully leading businesses in turnaround, driving cultural transformation and business development. He has demonstrated a strong customer and market focus while delivering superior financial performance and growth.*

*John also has a strong track record across a range of sectors bringing experience in strategic and business development with proven results.*

*I look forward to working with Dave and John who will strengthen and deepen our team's expertise as we focus on our core strengths and to returning ARYZTA to performance and growth”*

---

**Investor Enquiries:**

Paul Meade, Communications Officer, ARYZTA AG

Tel: +41 (0) 44 583 42 00

[info@aryzta.com](mailto:info@aryzta.com)

**Media Enquiries:**

Mark Kenny/Jonathan Neilan, FTI Consulting

Tel: +353 1 765 0886/+353 86 231 4135

[mark.kenny@fticonsulting.com](mailto:mark.kenny@fticonsulting.com) / [jonathan.neilan@fticonsulting.com](mailto:jonathan.neilan@fticonsulting.com)

---

**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).

---

**Forward looking statement**

This document contains forward looking statements which reflect The Board of Directors' 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.