

ARYZTA AG News Release

Zurich/Switzerland, 18 May 2017 – ARYZTA AG Appoints Kevin Toland as Chief Executive Officer

ARYZTA AG announces the appointment of Mr Kevin Toland as Chief Executive Officer (“CEO”). Mr Toland (51) joins ARYZTA from daa plc which operates Dublin and Cork airports, ARI (a global retailer in travel retail) and daa International where he has served as Chief Executive since 2013. He previously held the position of Chief Executive and President of Glanbia USA & Global Nutritionals, a division of Glanbia plc, based in Chicago, Illinois. He was a member of the Glanbia plc Board of Directors from 2003 to 2013; and, was based in the US from 2004 to 2012.

Mr Toland will join ARYZTA following a customary six month notice period, or earlier, if mutually agreed by both parties.

The Board of ARYZTA, led by its Governance and Nomination Committee and advised by international recruitment firm, Russell Reynolds Associates, Inc. conducted a rigorous process to select and recruit a world-class CEO with the necessary blend of skills and expertise to lead ARYZTA. The Board unanimously selected Mr Toland on the basis of his proven track record; deep global sector expertise; and, the specific relevance of his background and experience for ARYZTA today.

During his tenure as CEO of daa plc, passenger numbers at Dublin airport increased from 19 million to 28 million per annum; and, it is now positioned as the fastest growing major airport in Europe. Mr Toland has an established track record of successfully managing multiple stakeholder groups.

At Glanbia plc, he led the growth of Glanbia USA & Global Nutritionals to become the largest manufacturer and exporter of American style cheese in the United States and the number one globally in sports nutrition. Under his leadership, the Global Nutritionals business grew from a standing start to over \$1 billion of revenue; and, the revenue of the US Cheese business more than doubled to \$1.8 billion and increased its US market share from 6% to 13%. The division he led employed more than 2,600 people in four global business units, with 14 manufacturing plants as well as sales and marketing operations across North America, Europe and Asia and achieved number one or two market position in each business.

Mr Toland also held a number of other senior roles at Glanbia plc including Group Development Director; Chief Executive of Consumer Foods; and, Director of Strategy and Marketing. Before joining Glanbia plc, he held a number of senior management positions with Coca Cola Bottlers in Russia; and, with Grand Metropolitan in Ireland and Central Europe.

He is a fellow of the Institute of Chartered Management Accountants.

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Gary McGann, ARYZTA Chairman, commented: “The quality & strength of the ARYZTA franchise attracted a number of high-quality candidates. We thank them for their participation”.

Following a thorough process, we are delighted to announce the appointment of Kevin Toland. Kevin has an outstanding track record of delivering strategically, operationally and financially. He is a proven CEO of businesses undergoing significant transformation and brings extensive experience of the food sector.”

Kevin Toland, CEO designate, commented: “I am delighted to be joining ARYZTA with the opportunity to work with the team. I have watched ARYZTA develop over the years and it has established real scale and deep competitive advantage in its core categories. I look forward to working with the ARYZTA Board, management and employees to deliver, in time, the objective of performance and growth.”

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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 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.
