

ARYZTA AG

News Release

Schlieren/Switzerland, 26 August 2020 - **Leading Swiss Proxy Advisor Supports ARYZTA's Proposed Chair**

ARYZTA AG notes that Ethos, the leading Swiss corporate governance advisory group, has recommended FOR ARYZTA's proposed Chair, Andreas G. Schmid.

ARYZTA also notes that Ethos has recommended AGAINST the removal of Annette Flynn as a member of the Board of Directors.

In line with Ethos' policy guidelines that there should be no executive representation on the Board of a Swiss-listed company, it has recommended FOR the removal of Kevin Toland from the Board of Directors. As previously set out in the earlier Letter to Shareholders of 18 August 2020, The Board rejects the proposal to remove Kevin Toland as a member of the Board. Any diminution of his leadership, role or authority, increases business risk, and is not considered to be in the best interests of ARYZTA. His leadership is integral to the business as it continues to manage through the COVID-19 crisis and provides effective executive representation at Board level.

Ethos has recommended FOR two of the Shareholder Group's nominees, Urs Jordi and Heiner Kamps to join the Board as directors and AGAINST their nominee Armin Bieri. As set in the Letter to Shareholders of 18 August, 2020, ARYZTA will support two of the Shareholder Group's candidates provided they observe either an established or a modified nominations process.

Investor Enquiries:

Gerard Van Buttingha Wichers, Head of Investor Relations, ARYZTA AG
Tel: +41 (0) 44 583 42 00
info@aryzta.com

Media Enquiries

Mark Kenny, K Capital
+ 353 (0) 86 242 9616
mkenny@kcapitalmarket.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 Schlieren, 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 Euronext Dublin (ISE) (SIX: ARYN, ISE: YZA).