

ARYZTA AG News Release

ARYZTA AG agrees disposal of its North American business for USD850 million

Schlieren/Switzerland, 12 March 2021

ARYZTA AG announces it has signed a definitive agreement to sell 100% of the equity and assets of its North American business in the USA and Canada to an affiliate of Lindsay Goldberg LLC for a total enterprise value of USD850m in cash.

The transaction is expected to complete by the end of ARYZTA's current 2021 financial year and is subject to closing conditions customary for this type of transaction. The early conclusion of this successful disposal at a price within the initial guidance range validates the Board's strategy to remain independent. The Board is fully convinced that its strategy serves shareholders' and stakeholders' best interests and provides the optimal route for value creation.

Due to the transaction, ARYZTA will now report H1 results one day earlier on 15 March. Additional disclosures and comments will be made along with our H1 results.

ARYZTA was advised on the transaction by Houlihan Lokey and Alantra, Goodwin Procter, Homburger and KPMG.

Welcoming the signing of the transaction, Chairman and interim CEO of ARYZTA, Urs Jordi said:

"This agreement represents a significant inflection point for ARYZTA and vindication of our simplification strategy to the outright sale option. I want to thank our shareholders and stakeholders for their confidence and support since September which enabled this transaction to materialise.

Today's transaction delivers significant debt reduction and balance sheet strength. It now allows us to focus on delivering further operational improvements and returning to organic growth. The agreed price reflects well on the underlying quality of the North American businesses, its assets, the significant recovery in performance achieved by the team and bodes well for its future performance prospects under its new owners."

Conference call on 15 March 2021 at 08:30 CET

Dial in numbers are: Switzerland: 031 580 0059; USA: 1 631 510 7495;
UK: 0844 571 8892; International: +44 (0) 2071 928000.
Please provide the following code: **6498066** to access the call.

A conference call webcast will be available on the ARYZTA website:
<https://www.aryzta.com/investor-centre/announcements-and-presentations/>

A replay of the call will be available from 14:00 CET on 15 March until 14:00 CET 16 May 2021. Dial in numbers are: International: +44 (0) 333 3009785; Switzerland: 044 580 4026 UK: 08445718951; Ireland: 01 553 8777; USA: 1 (866) 331-1332; UK: 0844 571 8951.

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About ARYZTA

ARYZTA AG ('ARYZTA') is a global food business with a leadership position in convenience bakery. ARYZTA is based in Schlieren, Switzerland, with operations in North America, South America, Europe, Asia, Australia and New Zealand. ARYZTA is listed on the SIX Swiss Exchange (SIX: ARYN).

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