

ARYZTA AG

Ad Hoc announcement pursuant to article 53 LR

9-month organic revenue growth accelerated to 16.3% driven by positive volume and pricing;

FY organic revenue guidance increased

Schlieren/Switzerland, 30 May 2022

Q3 2022 Performance Summary

in EUR million	ARYZTA Europe €m	ARYZTA Rest of World €m	Total Continuing Operations €m
Revenue	381.4	52.5	433.9
Organic movement	25.6%	7.2 %	22.6%
Disposal movement	(0.4)%	(20.1)%	(3.6)%
Currency movement	0.7%	2.6%	1.1%
Total revenue movement	25.9%	(10.3)%	20.1%

Nine-month 2022 Performance Summary

in EUR million	ARYZTA Europe €m	ARYZTA Rest of World €m	Total Continuing Operations €m
Revenue	1,102.9	166.3	1,269.2
Organic movement	18.0%	7.5%	16.3%
Disposal movement	(0.4)%	(16.8)%	(3.0)%
Currency movement	0.4%	2.0%	0.6%
Total revenue movement	18.0%	(7.3)%	13.9%

ARYZTA AG Chair and Interim CEO, Urs Jordi, commented:

“While the Q3 organic growth performance is strongly volume driven, significant progress was also achieved in terms of positive pricing and mix contributions. This reflects the continuous engagement with our customers around the widespread inflationary trends through price and increased innovation activity to improve mix contribution.

We remain fully focused on delivering continuous business performance improvement to ensure we keep abreast of the volatile input environment and its challenges.

The positive organic volume and price revenue development trend has sustained into Q4 and supports an increase in full-year organic revenue growth guidance to 14-16%.”

Third Quarter Revenue Update

Quarterly organic revenue

	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
ARYZTA Europe					
Volume %	(0.3)%	20.5%	8.6%	16.4%	18.0%
Price/Mix %	0.9%	2.0%	1.5%	2.7%	7.6%
Organic movement %	0.6%	22.5%	10.1%	19.1%	25.6%
ARYZTA Rest of World					
Volume %	14.8%	20.8%	4.3%	7.0%	3.3%
Price/Mix %	(0.7)%	4.1%	3.6%	0.6%	3.9%
Organic movement %	14.1%	24.9%	7.9%	7.6%	7.2%
Total Continuing Operations					
Volume %	1.9%	20.6%	8.0%	14.8%	15.6%
Price/Mix %	0.7%	2.2%	1.8%	2.2%	7.0%
Organic movement %	2.6%	22.8%	9.8%	17.0%	22.6%

Performance Commentary

ARYZTA continuing operations reported strong organic growth of 22.6% in the third quarter of FY2022. Total continuing revenue increased by 20.1% to €433.9m. The strong organic performance was driven by volume growth of 15.6% and price/mix improvement of 7.0%.

Total continuing revenue in the nine months to date, increased to €1,269.2m, driven by a strong organic performance of 16.3%, comprising volume growth of 12.7% and a price/mix contribution of 3.6%.

The pricing contribution accelerated significantly to 6.1% in Q3. Through the quarter pricing increased from 4.7% in February to 7.7% in April, and is significantly stronger than the 1.6% pricing contribution achieved in H1.

This reflects the ongoing work to recover widespread inflationary costs. Inflationary pressures remain, with limited respite expected in the near term, resulting in more frequent pricing and the use of temporary surcharges.

In the nine-month period, ARYZTA benefited from a return to normal consumer socialization activity resulting in significant outperformance by Foodservice which achieved organic revenue growth of 38.1%, driven by a very strong performance in France.

In Q3 Europe performed very strongly with a 25.6% organic revenue growth. While all markets achieved growth, the performance in France, Germany and Fornetti was particularly strong. Europe's organic growth in the nine months to date was 18.0%.

Third Quarter Revenue Update

In Q3 ARYZTA Rest of World achieved solid organic revenue growth of 7.2%, evident across all markets with Malaysia and Japan both outperforming. Rest of World achieved an organic growth in the nine months to date of 7.5%.

Capital Markets Presentation 09:00 CET

ARYZTA will host a Capital Markets Day on 8 June 2022 in Dagmersellen, Switzerland. Hosted by Urs Jordi, Chairman and Interim CEO, and Martin Huber, CFO. ARYZTA will present an overview of the business and medium-term targets for the Group.

This event is by invitation only.

Live Webcast:

The presentation will be streamed via live webcast. Please register here.
<https://stream.swisscom.ch/aryzta/20220608/>

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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, the effects of a pandemic or epidemic or a natural disaster, and regulatory developments. You are cautioned not to place undue reliance on any forward-looking statements. These forward-looking statements are made as of the date of this document. The Company expressly disclaims any obligation or undertaking to publicly update or revise any forward-looking statements other than as required by applicable laws.

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 Europe, Asia, Australia and New Zealand. ARYZTA is listed on the SIX Swiss Exchange (SIX: ARYN).