

ARYZTA AG

Ad Hoc announcement pursuant to article 53 LR

ARYZTA appoints Michael Schai as new CEO as of January 1, 2025

The Board of directors of ARYZTA AG is pleased to announce the appointment of Michael Schai as Chief Executive Officer ("CEO") of the Group effective January 1, 2025. Mr. Schai has a strong global track record in the food industry across Australia, Asia-Pacific and Europe.

Urs Jordi will focus as of 2025 on his role as Board member and Chairman of ARYZTA AG after his 4-year tenure as interim CEO.

ARYZTA AG Chair of the Governance, Nomination and Sustainability Committee, Alejandro Legarda commented:

"The Board's thorough succession planning process has resulted in the appointment of an outstanding candidate in Michael Schai. He has all the attributes that the Board sought during the lengthy recruitment process including strong leadership values, in depth knowledge of the food and bakery industry and commercial expertise in international markets. With these skills, the Board is confident that Mr Schai will continue to drive performance for ARYZTA."

And he added: "The Board unanimously appointed Mr. Jordi as interim CEO of ARYZTA in November, 2020. In his role as interim CEO, Urs Jordi confidently steered the ARYZTA Group through a period of significantly financial risk and business uncertainty. He leaves his interim CEO role having installed stable experienced management, returned the Company to organic growth and significantly improved business performance. On behalf of the Board, I want to express my gratitude and appreciation for Mr. Jordi's strong commitment, passion and dedication to the turnaround and success of the ARYZTA Group and also to all the ARYZTA employees who were committed to the success of the Company. In his role as interim CEO, he has made a huge contribution to the success of ARYZTA. The Board is delighted that Mr. Jordi will remain Chairman and member of the Board."

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ARYZTA AG Chairman and interim CEO Urs Jordi commented:

“It has been an honour to lead ARYZTA since my appointment by the Board as interim CEO in November 2020 and to deliver on our promises to our shareholders and stakeholders. As I hand over the CEO role to Michael Schai, I am delighted to continue as ARYZTA’s Chairman and member of the Board. Mr Schai has the necessary bakery experience, proven leadership skills and extensive international commercial knowledge in the European, Australian and Asian markets, that we need to continue ARYZTA’s success. Today’s appointment combined with continued strong support and oversight by the Board will ensure stability and continued performance at ARYZTA.”

Michael Schai CEO appointee commented:

“I am delighted to return to ARYZTA as CEO of the Group. I have followed the success of the turnaround in a period of numerous challenges both internal and external. This is representative of the resilience, commitment and passion of Urs Jordi, the senior executive team, its Board of directors and the management and employees. I am looking forward to taking the baton from Mr. Jordi and continuing the progress and further improving shareholder value.”

Michael Schai CV:

Michael Schai
1970, Swiss / Australian
Lic. oec HSG in Business Administration, University of St. Gallen

Michael Schai is a seasoned senior executive with more than 25 years of leadership experience at global organisations including Mars, ARYZTA, and Lindt & Sprüngli in the consumer goods and baked goods sectors. At HIESTAND / ARYZTA. Mr. Schai has held a variety of roles across the Group in Switzerland and Asia-Pacific and was responsible for the Global Bun Bakeries Business in his last position. His roles have spanned marketing, sales, strategic development, and operational leadership across Australia, Asia-Pacific and Europe. He is currently the CEO of Lindt & Sprüngli, Australia. Mr. Schai will be relocating to Switzerland for his new role.

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About ARYZTA

ARYZTA AG ('ARYZTA') is an international bakery company 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).