ARYZTA to redeem outstanding CHF325.4m Hybrid bond

Schlieren/Switzerland, 16 September 2024

ARYZTA AG has made a formal notification, today, to holders of the remaining CHF325.4m hybrid bond that it will irrevocably redeem in full the outstanding principal amount of this instrument at the interest payment date on the 25th of October 2024.
This redemption will be funded through a combination of cash and drawings on the new Revolving Credit Facility that closed in August 2024.

Including this redemption ARYZTA has repaid in the period 2021-24 over €880m in hybrid principal as well as deferred and compounded interest through free cash flow and bank financing. This has allowed ARYZTA to gradually improve the balance sheet structure, optimize its total net debt leverage to below 3-times EBITDA and significantly reduce its financing costs.

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

"The redemption of this CHF Hybrid bond reflects our prudent and disciplined financial approach towards improving our capital structure and reducing our interest costs. It is consistent with our strategy to improve shareholder returns and reflects our continued confidence in our business."

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

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