ARYZTA completes repurchase of CHF325.4m Hybrid bond

Schlieren/Switzerland, 1 November 2024

ARYZTA AG today announces that it has redeemed in full the remaining outstanding principal amount of CHF325.4m on its hybrid bond instrument and all interest due thereon.
This redemption was funded through a combination of cash and the Group's revolving credit facility.

In the period 2021-24 the Group has redeemed over €880m in hybrid principal as well as deferred and compounded interest through free cash flow and bank financing. The consistent business performance acceleration over the last years in line with the mid-term plan has allowed ARYZTA to gradually improve the balance sheet structure, optimise 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:

"This is an important milestone for ARYZTA. Our hybrid bond redemption programme has significantly benefitted shareholder returns. This latest hybrid bond redemption further improves our capital structure and is expected to deliver c.€11.5m interest cost savings in 2025. Our progress in redeeming the hybrid bonds reflects our continued focus on business performance improvements and cash generation."

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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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