ARYZTA AG

Ad Hoc announcement pursuant to article 53 LR

Solid start to 2025
Organic growth in line with low to mid-single digit target

Schlieren/Switzerland, 22 April 2025

Q1 2025 Performance Summary

	ARYZTA Europe	ARYZTA Rest of World	Total ARYZTA Group
Revenue (€m)	**467.9**	**55.1**	**523.0**
Organic growth	2.0%	(1.6)%	1.6%
Currency movement	0.1%	0.5%	0.2%
Total revenue movement	**2.1%**	**(1.1)%**	**1.8%**

ARYZTA Group Organic Growth

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Volume %	0.2%	(0.2)%	3.2%	(1.8)%	1.0%
Price %	0.3%	(1.1)%	(1.1)%	0.2%	0.9%
Mix %	(0.4)%	(0.2)%	(0.1)%	0.1%	(0.3)%
Organic growth %	**0.1%**	**(1.5)%**	**2.0%**	**(1.5)%**	**1.6%**

ARYZTA reports a solid sequential improvement in organic growth in the first three months of 2025 despite weak consumer sentiment and a deteriorating macro-economic environment which impacted growth as the quarter progressed.

Q1 organic growth of 1.6% comprised of 1.0% positive contribution from volume and 0.9% from pricing, while mix was negative at 0.3%.

Europe's strong performance was offset by Rest of World weakness, largely due to timing of promotional activities in the region, which adversely impacted the March performance.

Organic growth in Europe in Q1 was solid at 2.0% comprising of 1.6% volume and 0.7% pricing with mix of negative 0.3%. Rest of World organic growth in Q1 was negative 1.6% comprising of a negative 3.6% volume, positive pricing 2.3% and negative 0.3% mix.

ARYZTA Group CEO Michael Schai commented:

"ARYZTA had a solid start to the year in line with our target to achieve low to mid-single digit organic growth this year. This was achieved against a weak consumer sentiment and deteriorating macro-economic environment. In addition, Rest of World weakness from promotional activities timing offset a strong performance in Europe. While quarterly organic growth can vary, ARYZTA is well positioned to grow over the medium and long term as bake-off takes increased share in a growth market."

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ARYZTA Organic Growth by segment

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
ARYZTA Europe					
Volume %	0.8%	(0.7)%	3.4%	(2.4)%	1.6%
Price %	-	(1.6)%	(1.5)%	-	0.7%
Mix %	(0.5)%	(0.2)%	(0.1)%	0.1%	(0.3)%
Organic growth %	0.3%	(2.5)%	1.8%	(2.3)%	**2.0%**
ARYZTA Rest of World					
Volume %	(4.2)%	4.2%	2.2%	3.0%	(3.6)%
Price %	2.7%	2.8%	1.8%	1.9%	2.3%
Mix %	0.2%	-	0.1%	(0.1)%	(0.3)%
Organic growth %	(1.3)%	7.0%	4.1%	4.8%	**(1.6)%**

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Please note there will be no conference call related to this release

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, war 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 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).

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