

**Introduction to ARYZTA:
The Gold Standard for Frozen Bake-Off**



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 law.

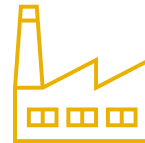
ARYZTA AT A GLANCE: THE GOLD STANDARD FOR FROZEN BAKE-OFF

ARYZTA AG is an international bakery company with a leadership position in convenience bakery. We offer a comprehensive range of products and services for in-store bakery solutions.

ARYZTA has excellent capabilities in the baking industry, offering high quality and great tasting bread, rolls, buns, pastries, laminated products, savoury and American bakery such as cookies.



**~10% market share*;
>EUR 2.2bn revenue**



**26 production facilities;
27 countries**

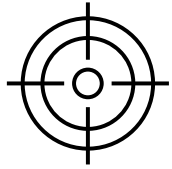


100% B2B, serving top-tier customers



**Positioned for profitable growth,
driven by premiumisation &
innovation**

A WELL-DEFINED BUSINESS MODEL TO DELIVER THE GOLD STANDARD FOR BAKE-OFF



Attractive market

- Bake-off outgrowing overall bakery market
- Gaining share from packaged, fresh and scratch bakery
- Key trends: freshness, availability, quality and innovation



Routes to Market

- 100% B2B
- Serving all three key channels (Retail, Food Service, QSR*)
- Healthy at-home and out-of-home channel mix (c.50/50)



Geographies

- Europe & Rest of World (i.e. APAC)
- Present in economies with high consumer spending and robust social support systems
- No direct exposure to US



Multi-local approach

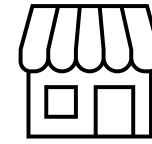
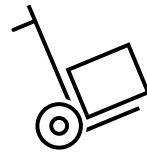
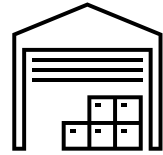
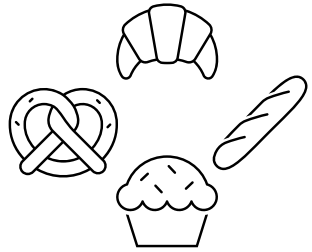
- Lean, agile model with local leadership teams empowered with P&L ownership
- Enhanced customer experience and market penetration



Innovation & Premiumisation

- Sustainable organic growth through innovation in core categories
- ~40% revenue from premium products
- 19% innovation share in 2025 => targeting 15% long-term

CREATING MOMENTS OF JOY FOR OUR CONSUMERS EVERYDAY WITH OUR BAKED PRODUCT RANGE FRESHLY BAKED OFF AT THE POINT OF SALE



Production & Freezing

Products are manufactured and semi-finished/finished frozen

Frozen Storage

Products are then stored in dedicated warehouses for frozen goods

Frozen Delivery

Products are delivered frozen to the customers by trucks

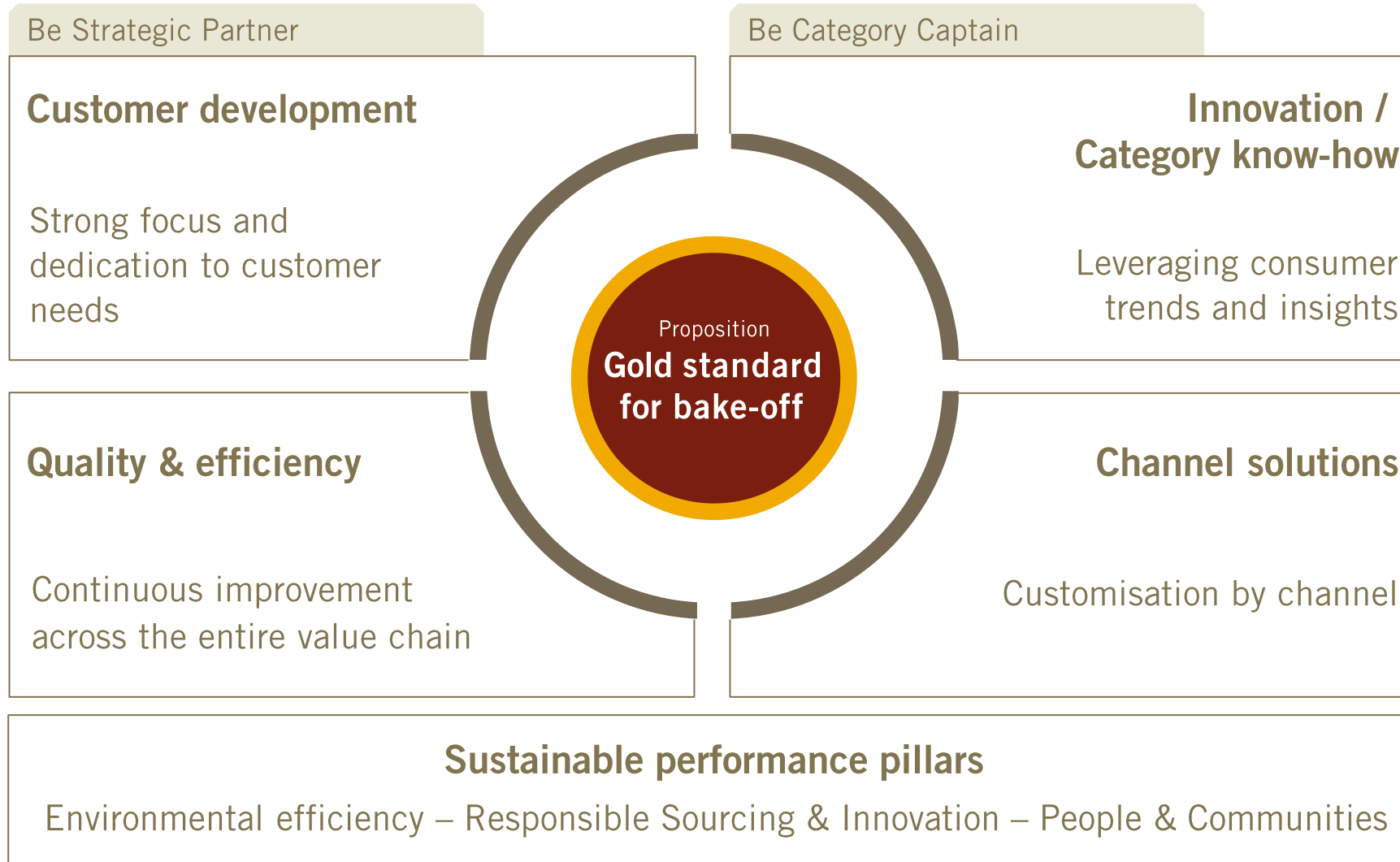
Customer

Products are stored frozen at the customer premises and baked-off or thawed and served when needed

Consumer

Consumers can experience freshly baked quality all day long

ARYZTA AIMS TO BECOME THE PREFERRED PARTNER FOR FROZEN BAKE-OFF SOLUTIONS

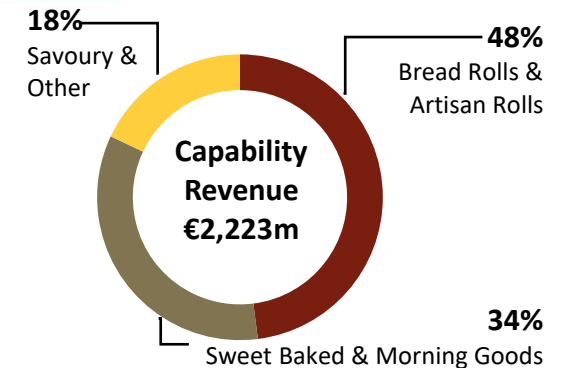
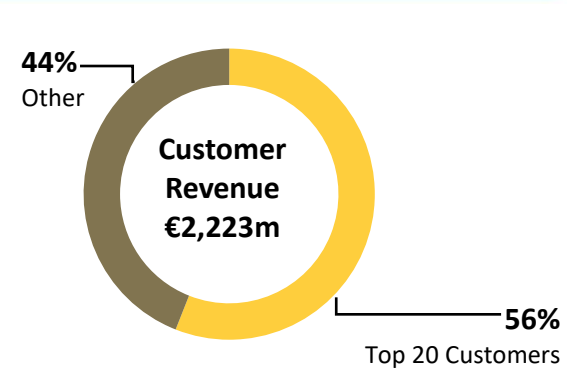
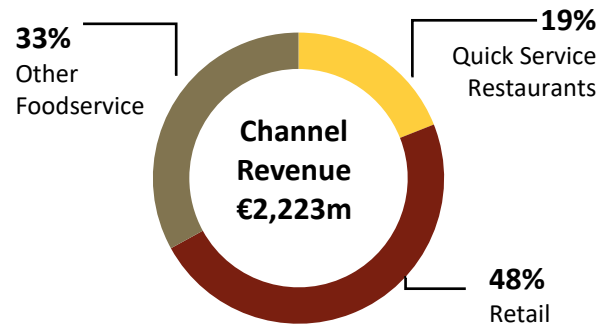
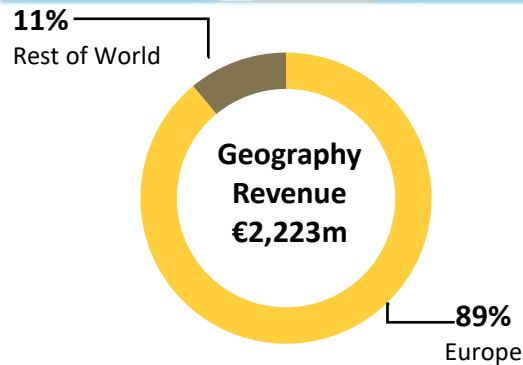


MANUFACTURING AND COMMERCIAL FOOTPRINT



Bakeries **26**
Countries **27**

- Bakery production facilities
- QSR production facilities
- Food solutions businesses
- ARYZTA bakery & food solutions footprint
- ★ New production facility in Perth*



PROFESSIONAL, LARGE-SCALE MANUFACTURER WITH WELL INVESTED ASSET BASE TO DELIVER HIGH QUALITY PRODUCTS



ARYZTA manufacturing facility in Grodzisk, Poland



State-of-the-art stone oven in Eisleben, Germany, for new artisanal bread line



Lamination line in Dagmersellen, Switzerland



ARYZTA manufacturing facility in Eisleben, Germany

AN ATTRACTIVE PRODUCT PORTFOLIO AND WELL-ESTABLISHED BRANDS

Bread Rolls & Artisan Loaves



Sweet Baked & Morning Goods



Savoury & Other



Hiestand

Coup de pates
TRADITION & INNOVATION

OH MY
Sweetness
AMERICAN BAKERY

La Carte
EVERYDAY FAVOURITES

Mette Munk

Cuisine de France

Pré Pain
WE MAKE YOU BAKE.

FORNETTI

STRONG, EXPERIENCED, STABLE AND BALANCED BOARD AND EXCO TEAM

Board of Directors



Urs Jordi
Chairman



Cornelia Gehrig
Non-executive member
Chair of Remuneration Committee



Heiner Kamps
Non-executive member
Lead Independent Director



Alejandro Legarda
Non-executive member
Chair of Governance, Nomination
& Sustainability Committee



H el ene Weber-Dubi
Non-executive member
Chair of Audit Committee
Chair of Adhoc Committee

Executive Management



Urs Jordi
Interim Chief Executive Officer

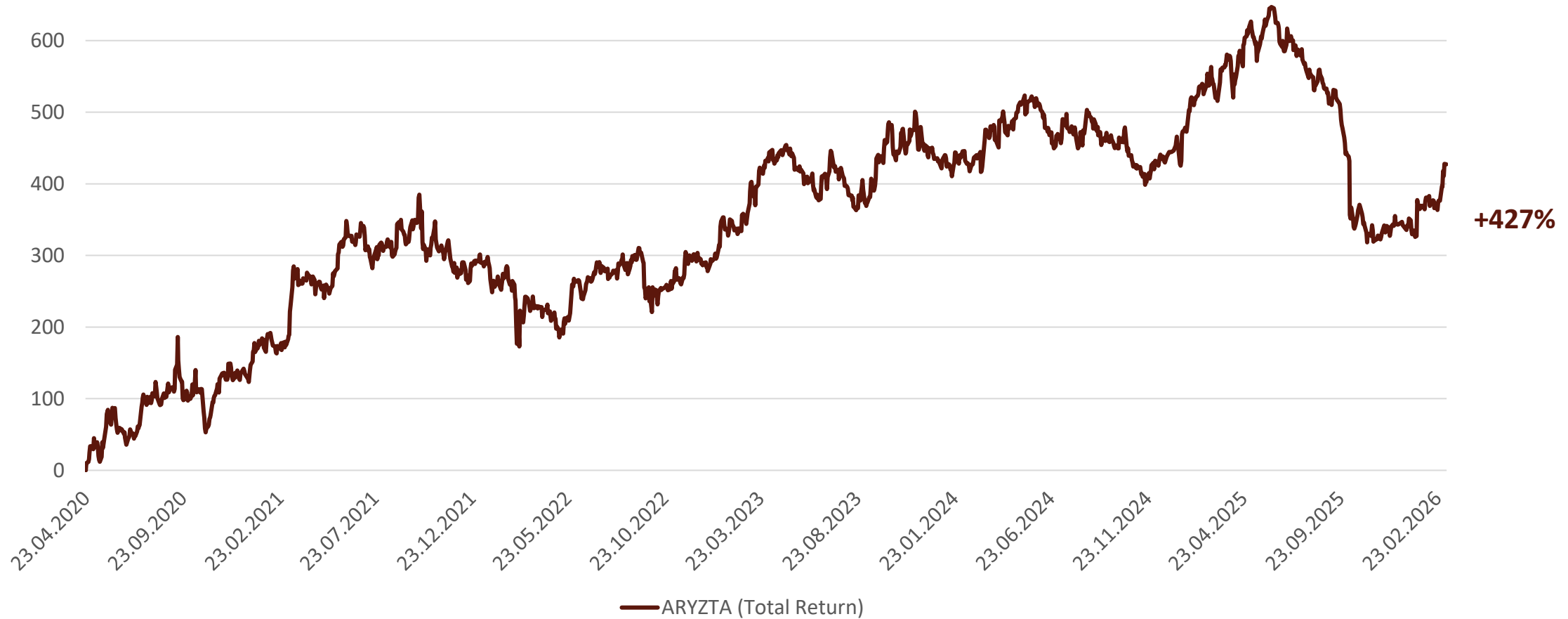


Martin Huber
Chief Financial Officer



Christophe Toitot
Chief Operations Officer

ARYZTA HAS ADDED CHF 1.2BN TO SHAREHOLDER VALUE IN THE LAST 6 YEARS...



... THROUGH A STRONG TRACK RECORD OF TARGETS' DELIVERY

Financial targets

TURNAROUND DELIVERED ONE YEAR EARLY – POSITIONED FOR GROWTH

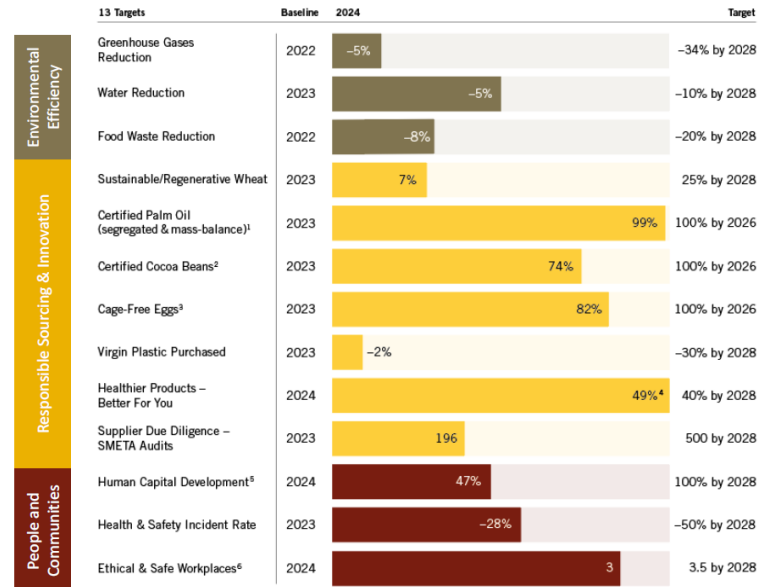
KPI	2022-25 Targets	2022-24 Achievements
Revenue growth @ const. pricing ^{1.)}	4.5-5.5%	Avg. 4.2% ✓
Revenue	>€2bn	From €1.9bn to €2.2bn ✓
EBITDA Margin	≥14.5%	From 12.0% to 14.6% ✓
CAPEX as % of revenue	3.5-4.0%	Avg. 4.0% ✓
ROIC	≥11.0%	From 7.5% to 13.4% ✓
Total net debt leverage (incl. hybrids)	<3x	From 4.8x to 2.8x ✓

1.) @ constant pricing corresponds to volume/mix growth excl. FX

Non-Financial targets

SUSTAINABILITY PROGRESS

Progress on ARYZTA's ambitions under three pillars



Note: For the footnotes, please refer to page 101 of the 2024 Annual Report

MID-TERM TARGETS FY 2025F - FY 2028F

Revenue growth

Above market

EBITDA margin

>15%

EBIT margin

>9%

CAPEX as % of revenue

3.5–4.5%

Total net debt leverage

≥1.5-2x

Cash generation

ROIC

EPS

CAPITAL MARKETS DAY PRESENTATION

In May 2025, ARYZTA unveiled its new mid-term targets for the FY 2025F – FY 2028F strategic cycle, continuing to leverage its unique business model of offering the gold standard for frozen bake-off and delivering affordable indulgence.

For more information, please refer to our latest Capital Markets Day presentation:



Thank you

