

Year of Significant Change for ARYZTA

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Singapore - ARYZTA, the global bakery business, has reported a 2.1% decline in total revenue to €3.8 billion and a 31.1% drop in group EBITDA to €420.3 million for the year ended 31 July 2017. Based in Zurich, Switzerland, ARYZTA has operations in North America, South America, Europe, Asia, Australia and New Zealand. It has a primary listing on the SIX Swiss Exchange and a secondary listing on the ISE Irish Exchange.



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Overall organic revenues decreased during the year by 2.1%, primarily related to an organic revenue decline of 6.3% in ARYZTA's North American business, significantly related to volume declines with contract renewal customers and earlier than anticipated in-sourcing by co-pack customers. This decline in ARYZTA North America was partially offset by 1.4% organic revenue growth in ARYZTA Europe and strong organic growth of 7.2% in ARYZTA Rest of World.

The year was one of significant change for ARYZTA, which has made considerable progress in putting the core elements of the new leadership team in place. Kevin Toland has commenced in his role of Group CEO in September 2017 and Frederic Pflanz was named as Group CFO and will join in January 2018. Kevin Toland and Frederic Pflanz bring extensive expertise in the global food and consumer goods industries, as well as a proven track record of managing businesses undergoing significant transformation.

ARYZTA is committed to improving revenue growth by refocusing on its core strengths as a global leader in B2B Frozen Bakery and European Food Solutions, while continuing to deliver best-in-class customer service, support and food safety to customers. This revenue focus, when combined with bakery cost alignment, will support the financial aim of restoring operating leverage, improving EBITDA margins and enhancing cash generation.