



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: December 5, 2018 **Status:** Final

Announcement For: **Sale of Rights**

Company Name: **Aryzta AG**

Security Information

DR Ticker: ARZTY
ORD Ticker: ARYN SW
CUSIP: 04338X102
Country: Switzerland
Exchange: OTC
Ratio (ORD:DR): 1:2
Sponsorship Level: Unsponsored ADR Program
DTC Eligible: Yes
DR ISIN: US04338X1028
ORD ISIN: CH0043238366
Custodian(s): Citibank Zurich

Announcement

The Company announced a subscription rights offer in the local market. The rights are issued to holders on the basis of ten (10) rights for every one (1) shares held as of the foreign record date of November 8, 2018. As a result, the rights were sold and cash proceeds (net of expenses incurred by the Depositary) will be distributed to ADR holders.

Rights ISIN: CH00439921559

continued



The following is the final timetable:

Local Record Date:	11/8/18
ADR Record Date:	12/3/18
ADR Payable Date:	12/10/18

Final Rate:

Gross Rate	\$1.686783
Fee	\$0.050000
Net	\$1.636783

Please note that the books will be closed for cross border conversion from the close of business November 7, 2018 NYC time until close of business December 12, 2018 NYC time.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depository Receipt Services, visit www.citi.com/dr.