



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



The following is the final timetable:

Local Record Date:	11/8/18
ADR Record Date: ADR Payable Date:	12/3/18 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 Depositary Receipt Services, visit www.citi.com/dr.

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