

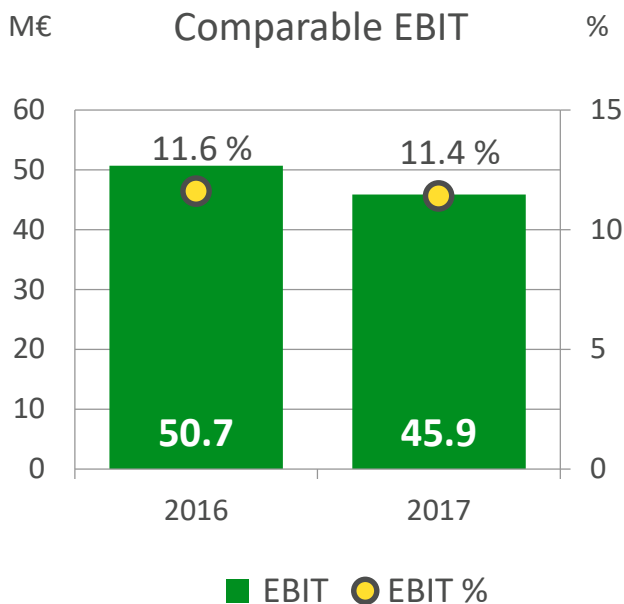
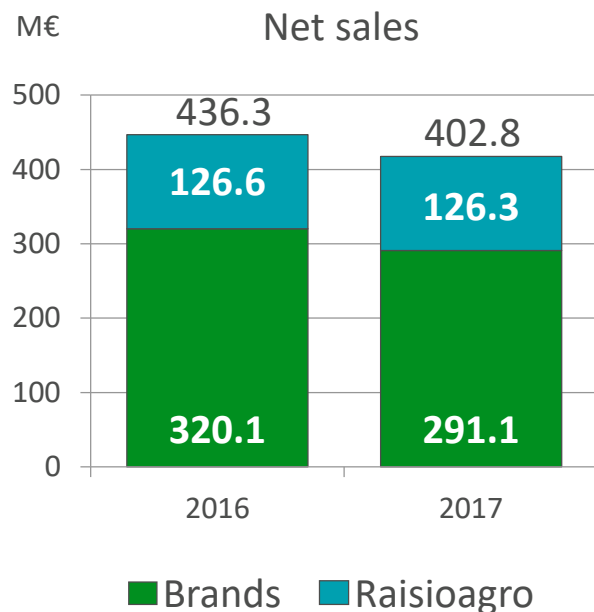
Raisio's Financial Statements 2017

President and CEO Pekka Kuusniemi
Raisio plc
12 February 2018

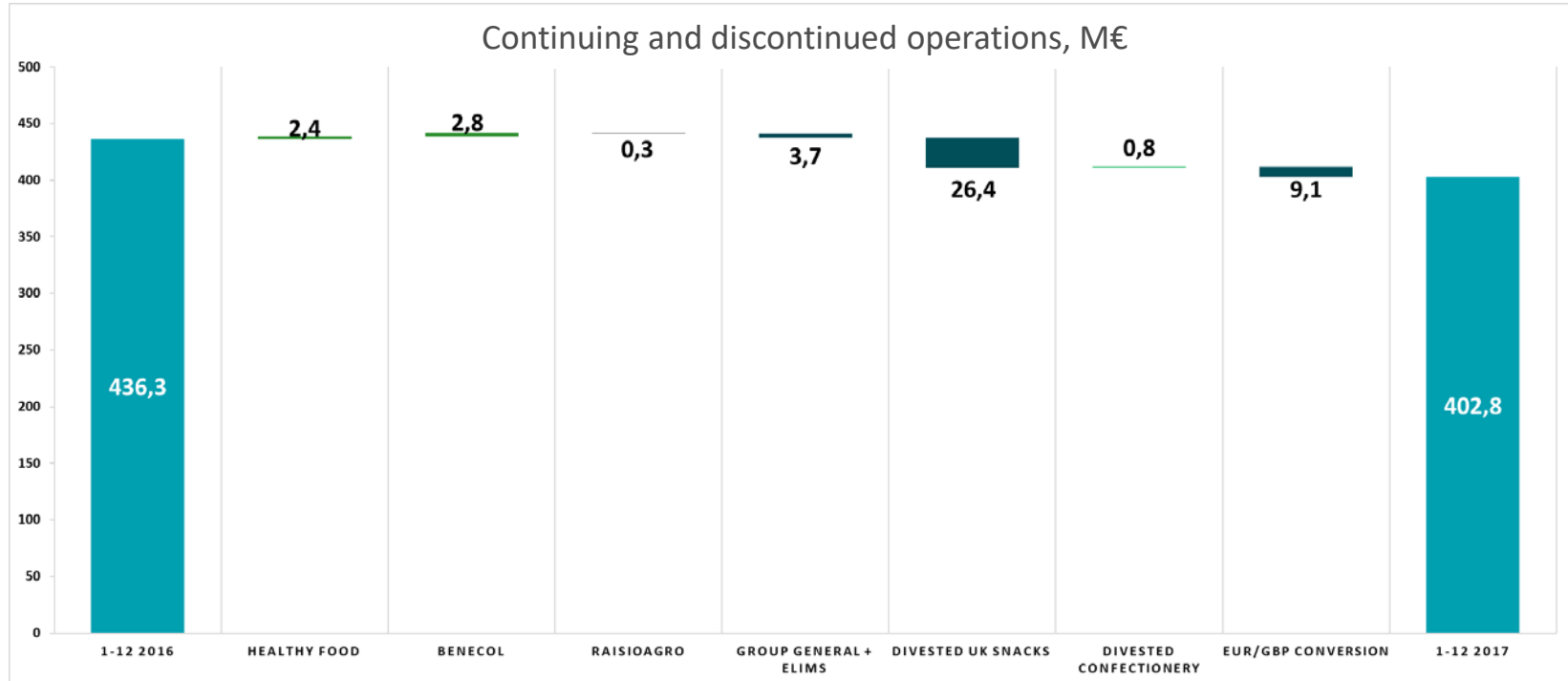


Group net sales and EBIT

Continuing and discontinued operations



Development of Raisio's 2017 net sales by unit (EUR/GBP conversion impact separately)



Key figures, comparable income statement

Continuing operations

		2017	2016
Net sales	M€	306.8	336.6
EBITDA	M€	45.9	46.8
EBIT	M€	37.8	38.6
EBIT	%	12.3	11.5
EPS	€	0.18	0.19

Key figures 2017 vs 2016, comparable income statement

Continuing and discontinued operations

		2017	2016
Net sales	M€	402.8	436.3
EBITDA	M€	57.0	62.0
EBIT	M€	45.9	50.7
EBIT	%	11.4	11.6
EPS	€	0.22	0.25

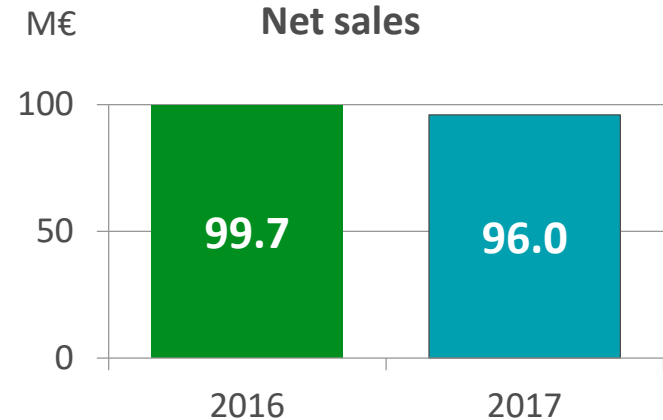
Key figures, balance sheet

		2017	2016
Return on equity	%	14.5	2.9
Comparable return on investment	%	10.5	8.8
Equity ratio	%	73.4	66.8
Net gearing	%	-39.8	8.5
Net-interest-bearing financial liabilities	M€	-105.1	26.7
Dividend per share	€	0.17*	0.17

* The Board's dividend proposal to AGM

Confectionery, discontinued operations

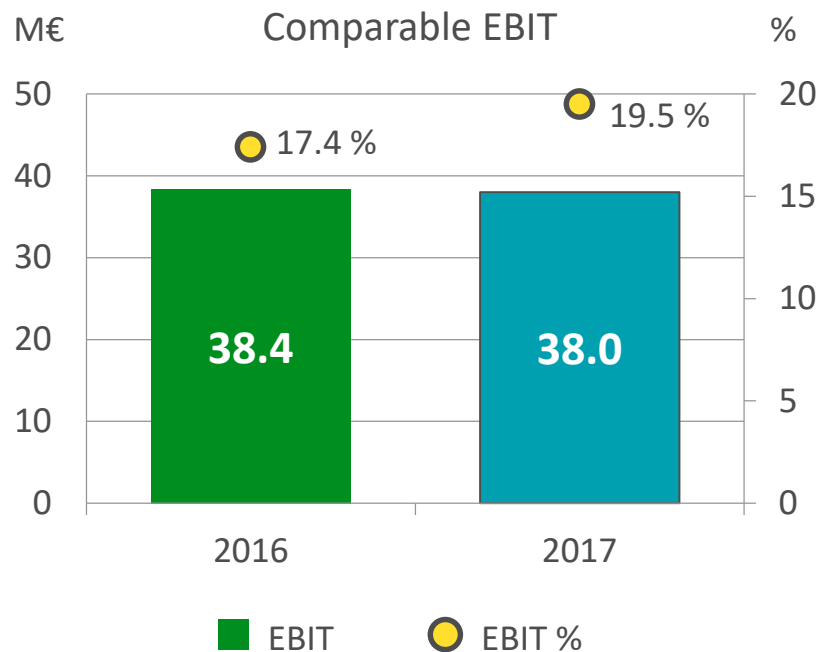
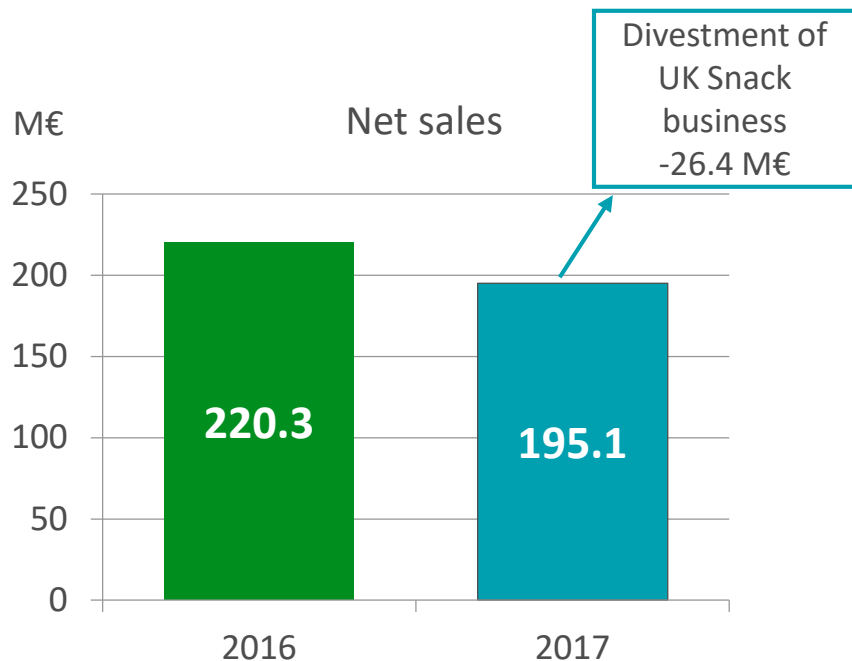
- On 22 December 2017, Raisio announced to sell its confectionery business to Valeo Foods Ltd
- Raisio's UK and Czech confectionery businesses were transferred to become part of Valeo Foods Group's operations on 29 December 2017
- The arrangement was carried out as a share transaction and its enterprise value was EUR 100 million
- The buyer paid an enterprise value of EUR 76.8 million to Raisio for the confectionery business shares
- For the divestment of its confectionery business, Raisio recorded divestment loss of EUR 38.4 million



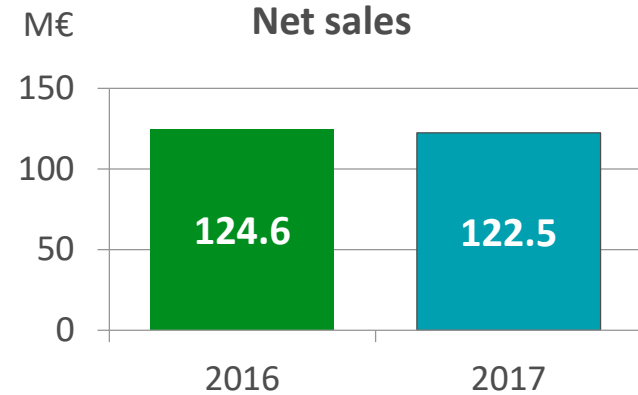
Brands



Brands Division's net sales and EBIT continuing operations

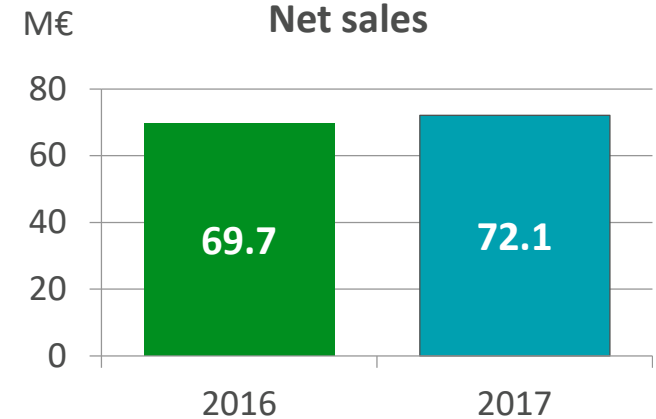


- Net sales slightly down from the comparison year, EBIT decreased significantly
 - In Finland, sales in Benecol products up by about 10%
 - Plant stanol ester deliveries increased, particularly with licensing partners in Asia
 - In the UK, higher subcontracting costs of products and the world market price increase of sterols, used as raw material, could not fully be passed on to sales prices of end-products
- In the UK, availability and market position of Benecol minidrinks improved
- In the UK and Finland, the launch of new products with lower sugar content and with no added sugar
- Raisio continues to launch new Benecol products



Healthy Food

- Net sales for the Northern European operations increased and EBIT improved
 - Sales in Elovena products up by about 10%
- Elovena and Nalle renewed their brand look
- Sales in Elovena oatmeals and snack biscuits showed particularly good sales growth
- Net sales and EBIT in euros for the Eastern European operations improved from the comparison year





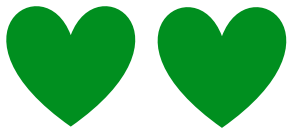
Healthiness at the core of Raisio's strategy

65%

of products are healthier alternatives in their categories

450 million

sold bowls of oatmeal

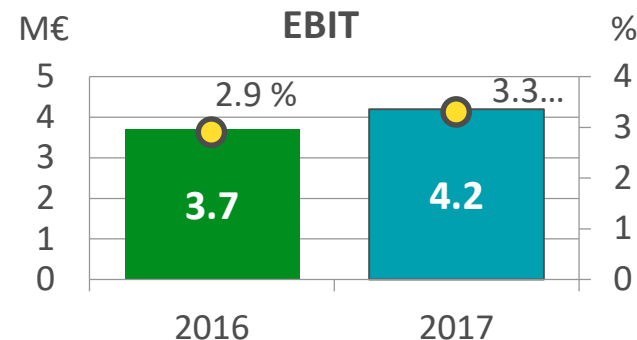
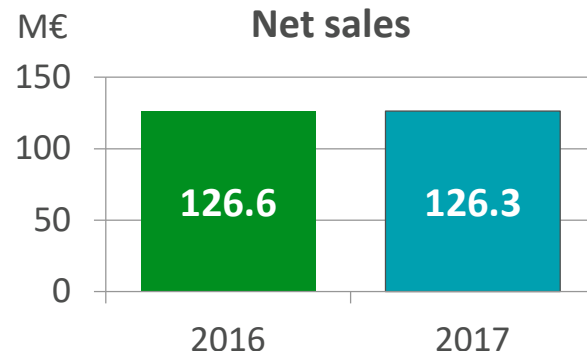


Sugar content of many instant oatmeals reduced,
new Benecol minidrinks with no added sugar

Raisioagro

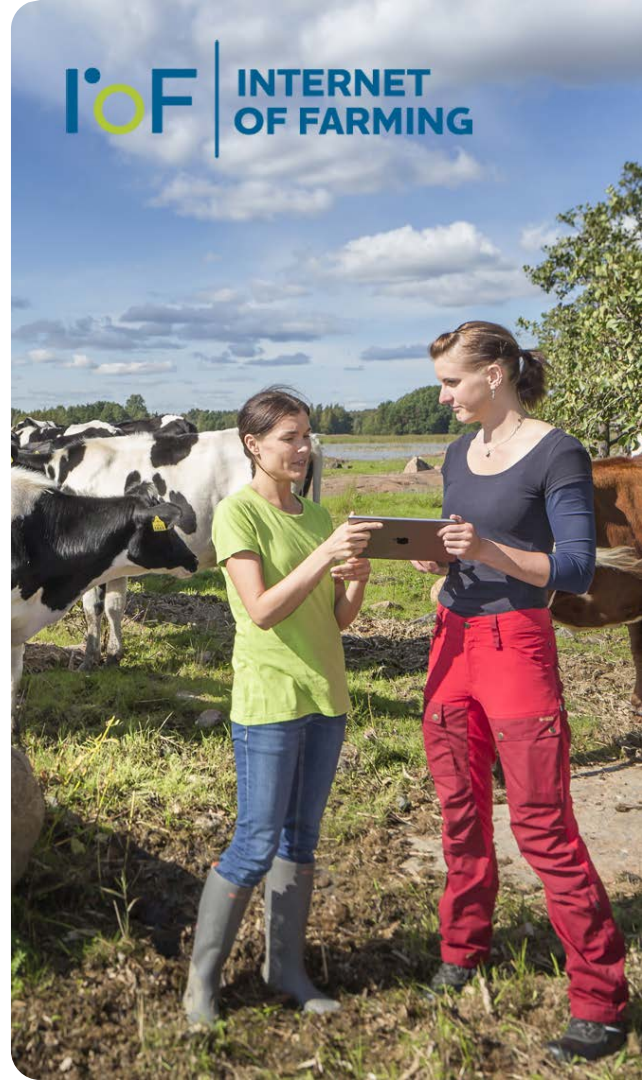


- Net sales 126.3 (126.6) M€
 - Fish feed export to Russia up by almost 30%
 - Grain purchased some 10% more for the production of Raisio's own foods
 - In Finland, the cattle feed product range met the needs of dairy farms, but sales were slightly down from the comparison year
 - Planned sales reduction continued with low-margin farming supplies
- EBIT 4.2 (3.7) M€ or 3.3 (2.9)% of net sales
 - Fish feed export to Russia increased significantly
 - In the Q4, cattle feed sales picked up and profitability improved
- Significant increase in the export of minerals to Russia



Internet of Farming and feeding expertise increasing the productivity of dairy farms

- Tuotostutka® processes the milking robot data into profit
- Already 240 farms, or about a fourth of Finnish milking robot farms, are within the monitoring
- Genuine partnership and expert service supports the financial profitability of dairy farms
- As the number of dairy farms is reducing and farm size growing, the expert service providing added value ensures the continuity and profitability of operations



Benella's breakthrough

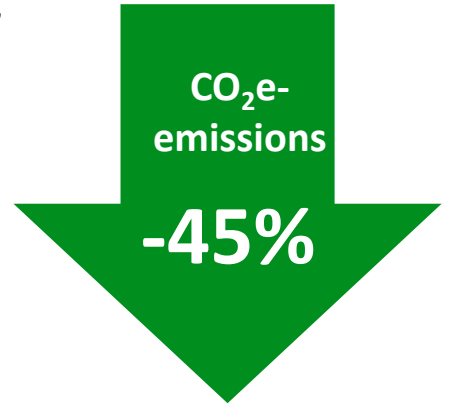
- In September 2017, Kesko launched Benella Rainbow Trout in its Pirkka Parhaat range. Kesko is strongly investing in the product marketing.
- Benella White Fish has sold particularly well in the horeca sector; launched in September 2017
- The Nordic Council of Ministers and Sitra put Benella on the circular economy pioneer list
- Kotipizza launched Benella pizza in February 2018





Significant reduction in Raisio Group's carbon dioxide emissions

- Bioenergy plant in Raisio's industrial area completed in June 2017
- An investment of almost EUR 10 million
- Use of fossil energy was reduced significantly





Outlook for 2018 1(2)

Raisio estimates the net sales of the Group's continuing operations to slightly increase from 2017.

The company estimates the comparable EBIT of the Group's continuing operations account for more than 10 per cent of net sales.

Exchange rates will continue to significantly affect Raisio's net sales and EBIT.



Outlook for 2018 2(2)

Raisio's key strategic target is growth, both organically and through acquisitions.

To ensure Raisio's organic growth, the company will move from a holding-type structure to a model in which all resources are targeted toward supporting the strategic objectives of the new Healthy Food Division. Raisio will also seek growth through acquisitions that suit its core business. Raisio is net debt free and has a strong balance sheet, which makes acquisitions supporting its core business possible.

CEO's review 12 February 2018





Raisio's focus

- Confectionery business divested
- Sale of feed businesses considered as a strategic alternative
- M&A field monitored intensively



Brands and innovations

- Increasing investments in the brands
- Focus on R&D investments and resourcing



United Raisio

- New organisation structure published on 31 January 2018
- Target-setting to support the achievement of Raisio's goals



Thank You!