

Taking a driver's seat on the market roller coaster



Raisio's Financial Statements for 2020

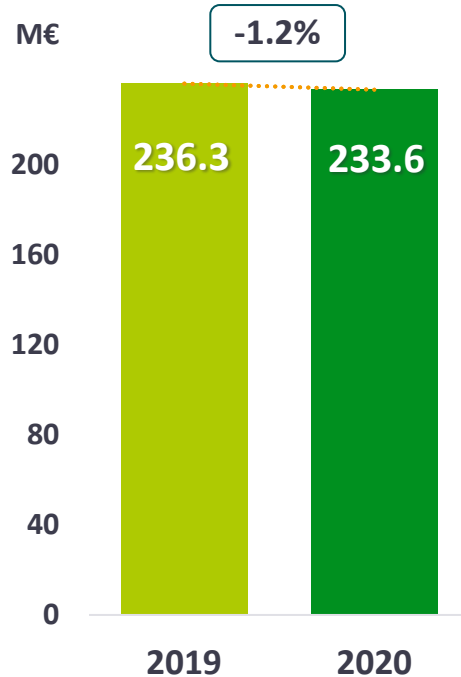
President and CEO Pekka Kuusniemi

Raisio plc, 10 February 2021

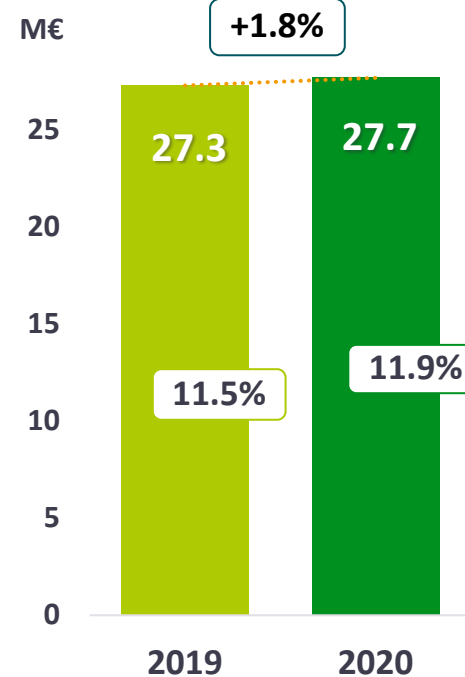


Raisio plc's net sales and EBIT 2020

Net sales



EBIT

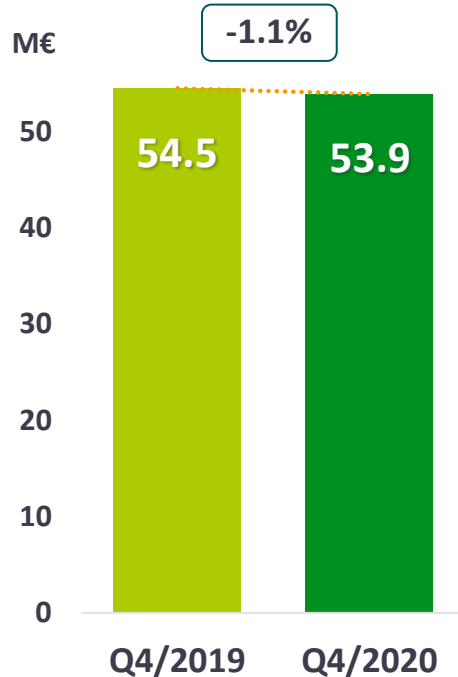


YEAR 2020

- During 2020, the fluctuations between quarters were larger than usual
- Strong and disciplined efforts to maintain profitability were effective
- Growth in line with the strategy slowed due to the pandemic

Raisio plc's net sales and EBIT Q4/2020

Net sales



EBIT



Q4/2020

- In relation to the comparison period, EBIT remained unchanged despite the challenging conditions
- Profitability was retained in a very satisfactory level

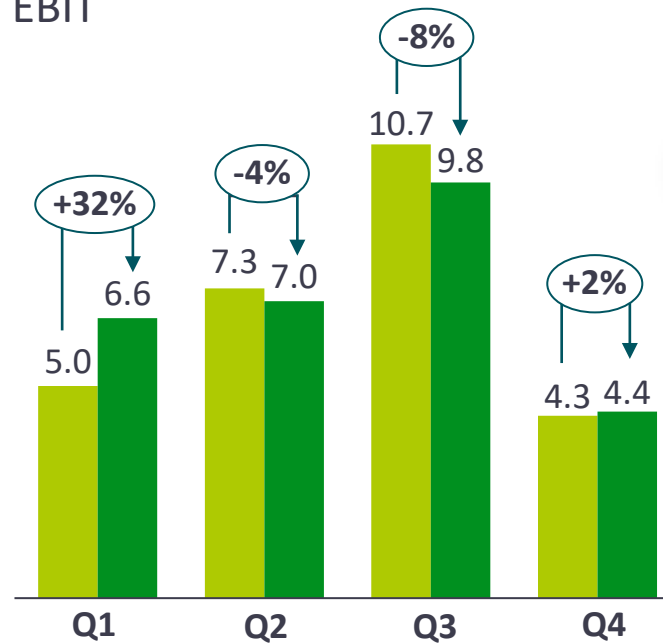
Fluctuations in NSV & EBIT Q/Q 2019 vs. 2020



Net sales



EBIT



- During the period, there were exceptional fluctuations compared to normal conditions, especially within quarters
- Operationally, we managed to meet customer expectations excellently

Raisio in 2020

POSITIVE CASH FLOW

34.7 M€ 2019: 23.3 M€*

INCREASED INVESTMENTS

28.5 M€ 2019: 19.5 M€

Investments were 12.2 (8.3)% of net sales



EQUITY RATIO

85.7 % 2019: 87.9%

EQUITY PER SHARE

1.71 € 2019: 1.72 €

Raisio's equity ratio and balance sheet remain strong

Raisio in 2020

NET INTEREST-BEARING DEBT

-83.0 M€ 2019:
-98.6 M€

NET GEARING

-30.8% 2019:
-36.4%

*Financial solvency and
liquidity remain strong*



EARNINGS PER SHARE

0.15 EPS 2019:
0.16 EPS

ROIC, return on investment

11.1% 2019:
13.9%

*EPS and ROIC were
almost at the level of the
comparison period 2019*



Raisio's outlook for 2021

Raisio's guidance: In 2021, Raisio estimates that net sales will grow from the level of the comparison period (net sales in 2020: EUR 233.6 million). The costs accrued as a result of our front-loaded growth investments will put pressure on our profitability in 2021 compared to the 2020.

Good Food Plan 2019–2023: second year achievements of our responsibility programme



TARGET 2023

100% carbon-neutral own production

Construction of the new Nokia heating plant started, reducing total energy consumption by 4%



TARGET 2023

Excellent employee experience and healthy lifestyle

Taking care of employees during Covid-19, increasing virtual working skills



TARGET 2023

100% recyclability

Packaging goal specified, increased cooperation with the packaging industry, testing the properties of new packaging materials



TARGET 2023

80% of consumer products healthy alternatives

Updated criteria for Raisio's healthy food published, healthier new and renewed products



TARGET 2023

Supply chain responsibility and commitment to human rights

Defining and publishing Raisio Group's Global Human Rights Policy



Construction of a new production facility for value-added plant-based products: testing of process equipment has started

- The construction of a new production facility within Raisio's carbon-neutral industrial area has proceeded according to plan. Testing of process equipment has started. Project development projects have also progressed on schedule.
- The recruitment needed for the opening and starting the production at the facility has been completed and can be seen in the increased number of personnel at Raisio (+7% 2020 vs. 2019).
- During the first half of the year 2021, we will share more information about the new product categories to be launched.



Healthy Food

Healthy Food Segment 2020



Proven to lower
cholesterol safely and
effectively



Healthy
brand
products to
consumers

Geographic distribution
and growth of net sales
2019–2020:

Western Europe 44% ▼

Northern Europe 41% ▲

Central and Eastern
Europe 16% ▼



Key
market areas:

Finland, the UK, Russia,
Ireland, Ukraine and
Poland



The most valued and
sustainable oat
brand in Finland

Development of
profitability by key
market areas:

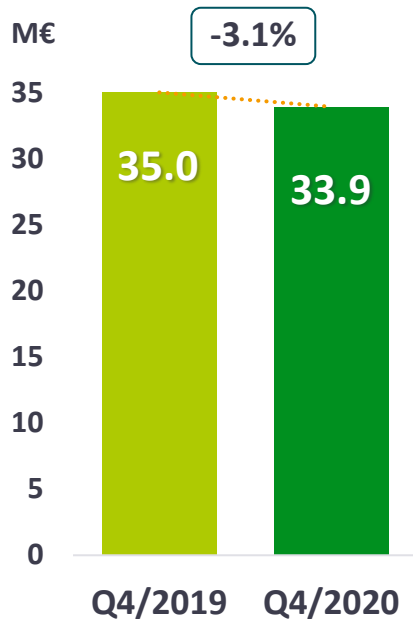
Western Europe ▼

Northern Europe ▲

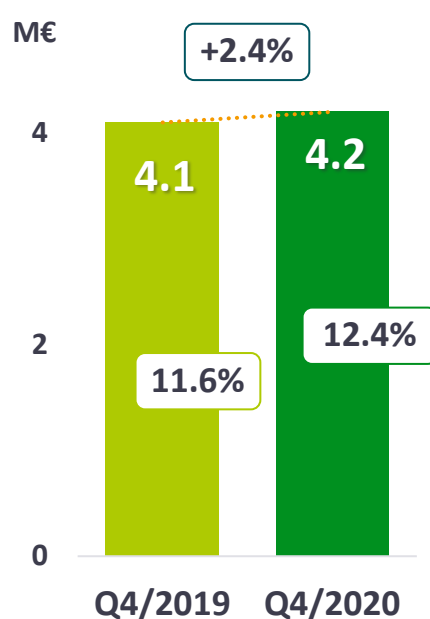
Central and Eastern
Europe ▼

Healthy Food Segment's Net Sales and EBIT Q4/2020

Net sales



EBIT



HIGHLIGHTS

- During Q4 differences between markets were bigger
- Development of the Finnish consumer market was very strong
- In the UK, the development continued to move downward, but the rate of reduction slowed during the final quarter
- In Russia, volumes and net sales increased strongly, but the development of the exchange rate was not on our side

Healthy Ingredients

Healthy Ingredients Segment 2020

Fish feeds

Raisioaqua is **an innovative forerunner in fish feeds.**



Key markets for fish feeds: **Finland and Russia.**

Global markets for ingredients, key markets in **Europe.**



Ingredients

Quality food ingredients made with Finnish grains for B2B customers.

- Challenges in new export markets, **Sweden** and **Poland**. Performance was strong in the Finnish and Russian markets.
- Raisioaqua has carried out **extensive advocacy work** for the benefit of the entire industry in 2020.



Baltic Blend feeds have reduced the Baltic Sea nutrients*

350 tonnes of phosphorus

1755 tonnes of nitrogen

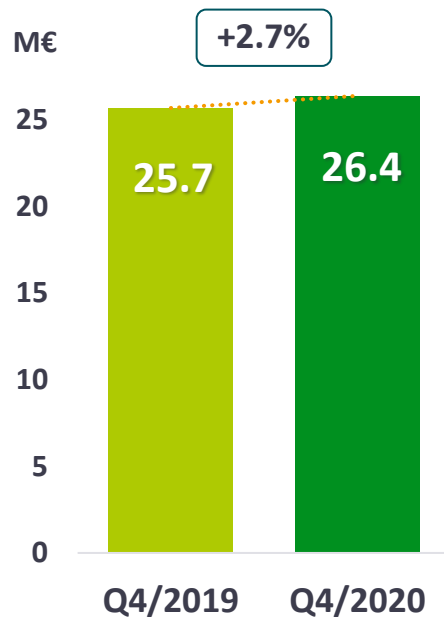


- The sales of **value-added oats**, both in Finland and in exports, is growing, **even beyond our expectations**, despite the currently difficult conditions.
- The new production capability of the Nokia oat mill enabled this growth.

*Removed nutrients with the raw materials of Baltic Blend feeds since 2016.

Healthy Ingredients Segment's Net Sales and EBIT Q4/2020

Net sales



EBIT



HIGHLIGHTS

- Strong growth continued in gluten-free oat products to industrial customers and to export markets
- As is usual for the season, the final quarter was quiet for Raisioaqua. The profitability was better than during the comparison period
- The volumes of external grain trade decreased from the comparison period, which had a negative effect on net sales. Reduction of our external grain trade improved the relative profitability



Food for Health,
Heart and Earth.