



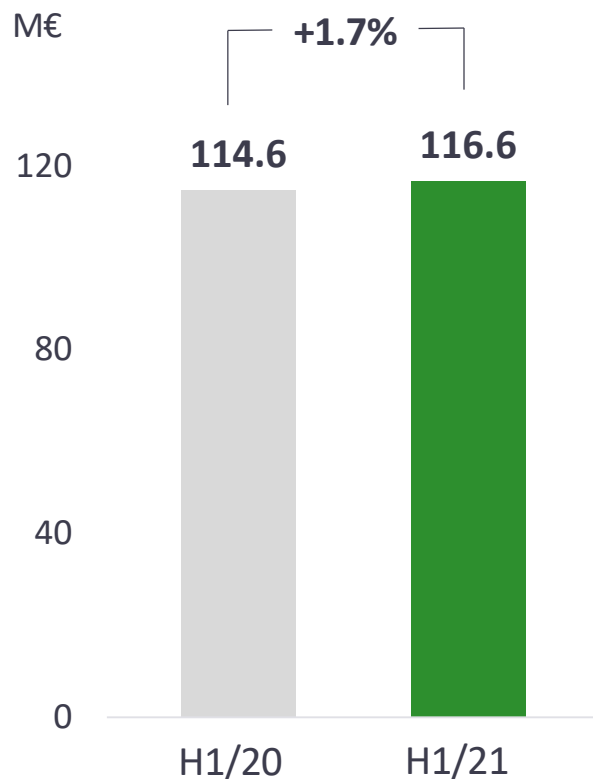
On the Verge of a New Growth

Raisio's Half-Year Report
for January–June 2021
CEO Pekka Kuusniemi
Raisio plc, 4 August 2021

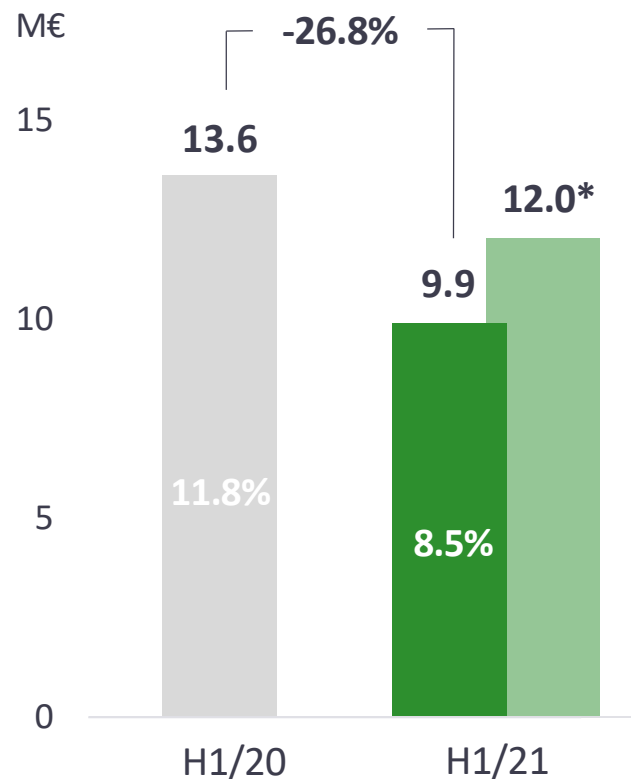
Raisio plc's net sales and EBIT H1/2021



NET SALES



COMPARABLE EBIT AND EBIT



OUR GROWTH INVESTMENTS BURDENED PROFITABILITY AS EXPECTED

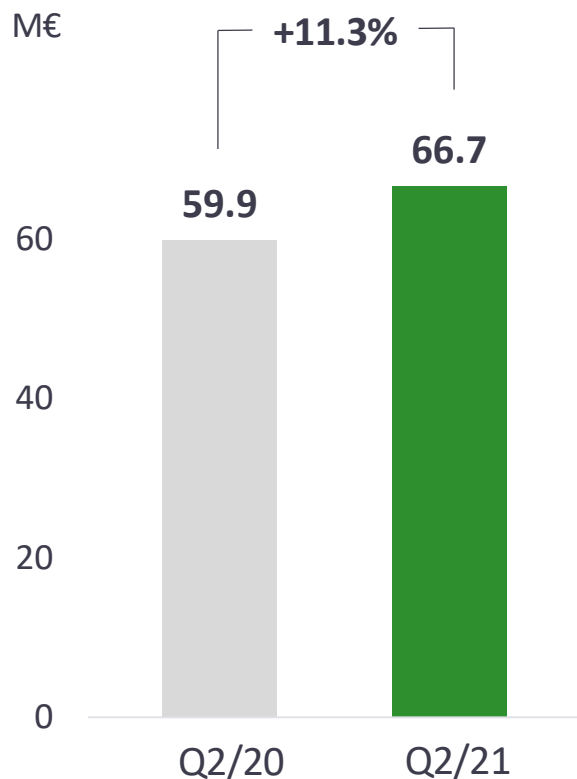
- Consumer markets in Western Europe showed the most positive development
- In the B2B markets, domestic sales and export of grain-based value-added products continued to grow especially well

*EBIT includes EUR 2.8 million in other operating income for the sale of the receivable and EUR 0.7 million in costs related to the acquired businesses.

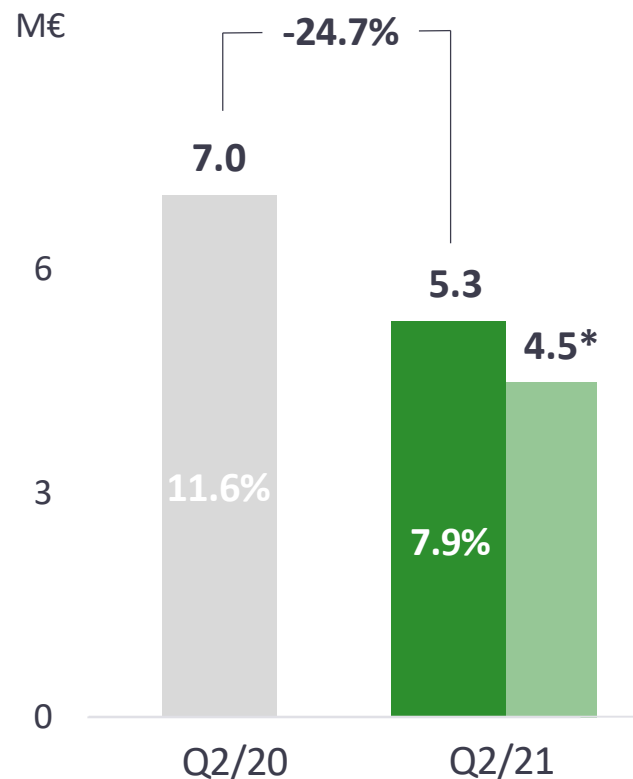
Raisio plc's net sales and EBIT Q2/2021



NET SALES



COMPARABLE EBIT AND EBIT



APRIL–JUNE NET SALES INCREASED BY 11.3 %

- Verso Food Oy was merged with the figures of Raisio Group starting from 1 April 2021
- Sales in the key markets for our consumer brands increased especially well
- Significantly larger spend in sales and marketing in relation to the comparison period

*EBIT includes EUR 0.7 million in costs related to the acquired businesses.

Investments, positive cash flow and strong financial solvency



	H1/21	H1/20
Positive cash flow, M€	15.4	9.9
Investments, M€	12.5	12.9
Equity ratio, %	80.5	85.6
Equity per share, €	1.69	1.62
Net interest-bearing debt, M€	-52.3	-72.4
Net gearing, %	-19.6	-28.4
Earnings per share, EPS	0.05	0.06
ROIC, %	6.6	9.8

STRONG INVESTMENT PERIOD IN PRODUCTION FACILITIES IS ALMOST COMPLETE

- Investments were 10.7 (11.3)% of net sales
- Cash flow improved due to lower stock levels than those of the comparison period
- The financial position is strong and investments in production to support the strategy are almost complete
- During the second quarter, Raisio paid dividends of EUR 20.6 (20.5) million for the financial year 2020



Raisio's outlook for 2021

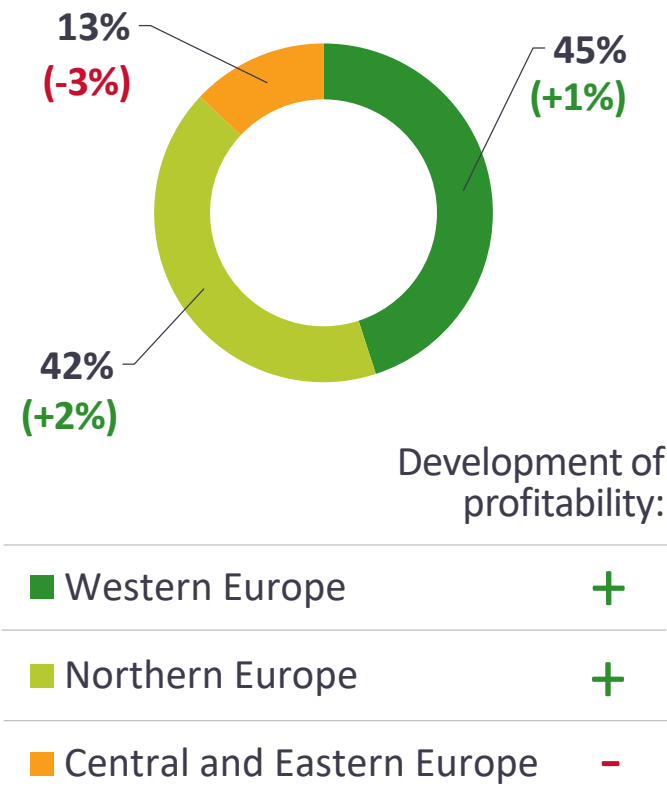
In 2021, Raisio estimates that net sales will grow from the level of the comparison period (net sales in 2020: EUR 233.6 million).

The costs accrued as a result of our front-loaded growth investments will put pressure on our profitability in 2021 compared to the 2020.

Healthy Food

Healthy Food Segment H1/2021

Geographic distribution and growth of net sales H1/20–H1/21:



Healthy
 brand products
 for consumers



The most valued and sustainable oat brand in Finland



The market leader in plant proteins in Finland



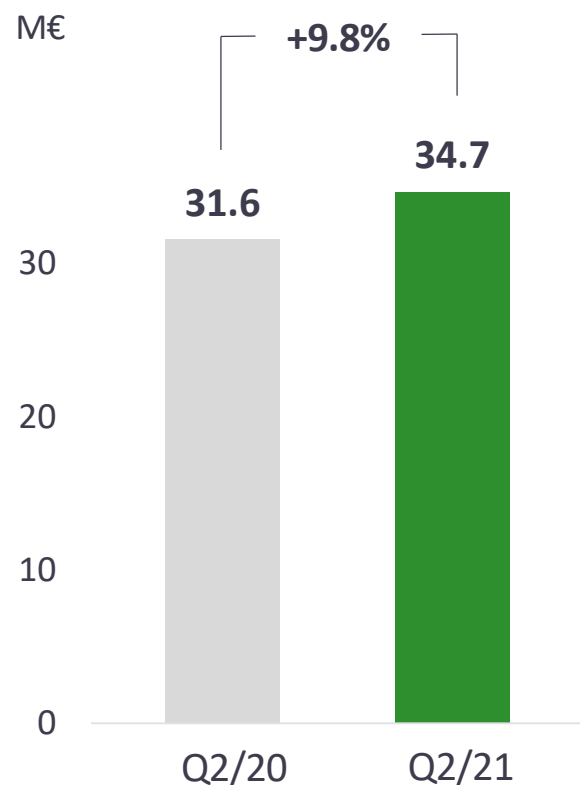
Proven to lower cholesterol safely and effectively

Key market areas: Finland, the UK, Russia, Ireland, Ukraine, Poland

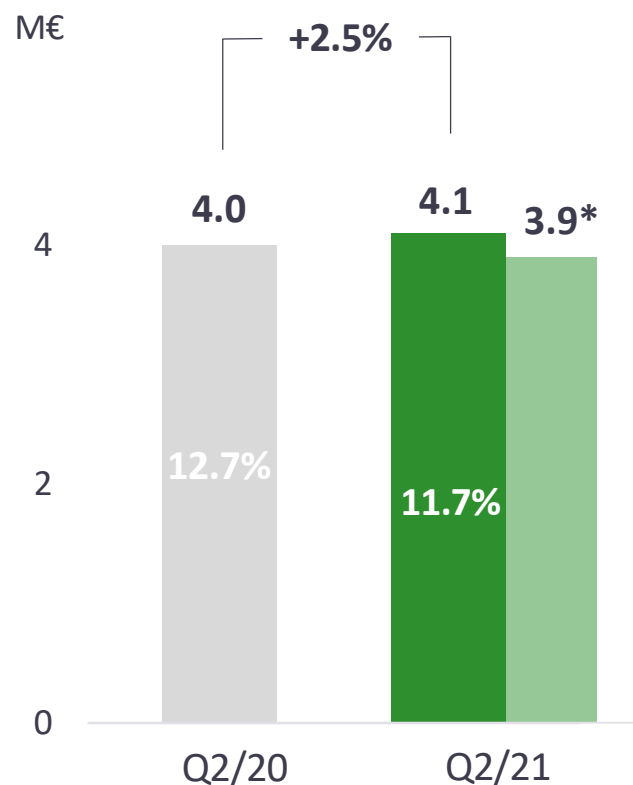
Healthy Food Segment's net sales and EBIT Q2/2021



NET SALES



COMPARABLE EBIT AND EBIT



NEW BENECOL® AND ELOVENA® PRODUCTS DRIVE GROWTH

- Strong growth in relation to the comparison period
- Great progress in Western and Northern European markets, more challenging in Central and Eastern European markets
- Larger spend in sales and marketing in all our markets to enable future growth

*EBIT includes EUR 0.1 million in costs related to the acquired businesses.

Healthy Ingredients

Healthy Ingredients Segment H1/2021

INGREDIENTS

- Quality food ingredients made with Finnish grains for B2B customers
- Global markets for ingredients, key markets in Europe

FISH FEEDS

- Raisioaqua is an innovative forerunner in fish feeds
- Key markets for fish feeds: Finland and Russia



Baltic Blend feeds
have reduced the
Baltic Sea nutrients*

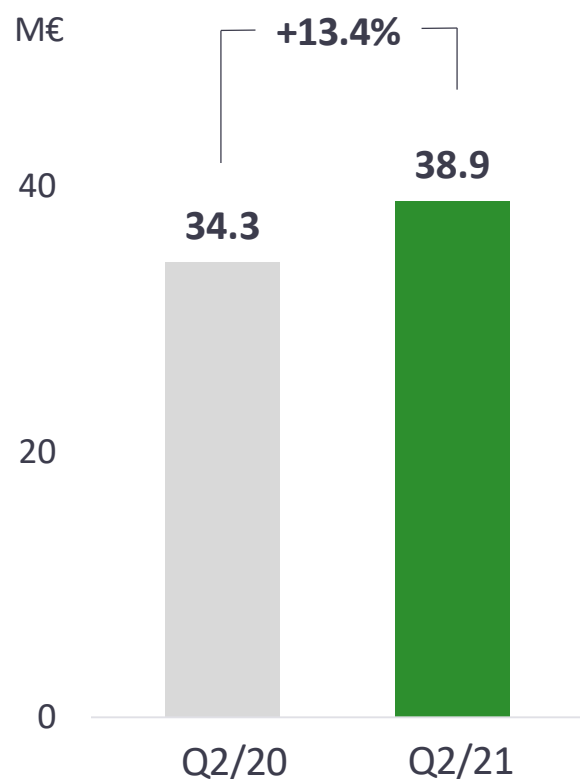
403 tonnes of
phosphorus
2019 tonnes of
nitrogen

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

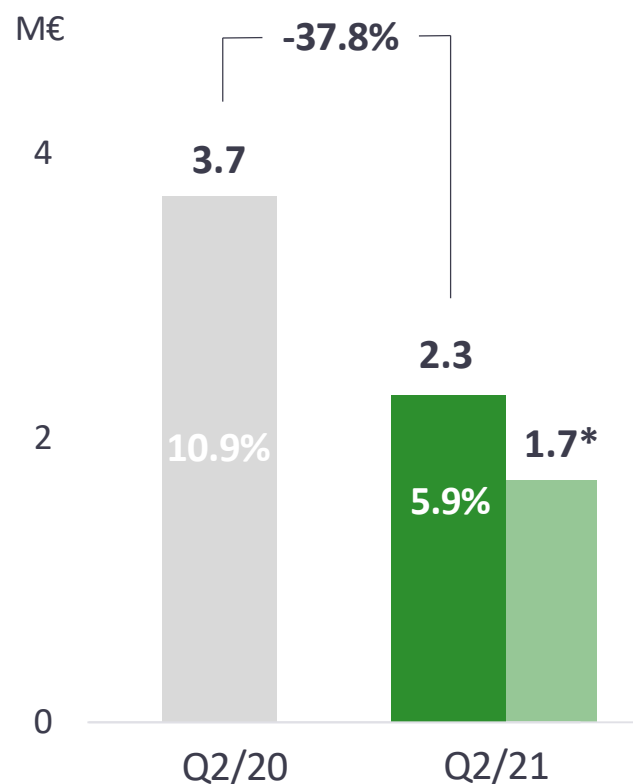
Healthy Ingredients Segment's net sales and EBIT Q2/2021



NET SALES



COMPARABLE EBIT AND EBIT

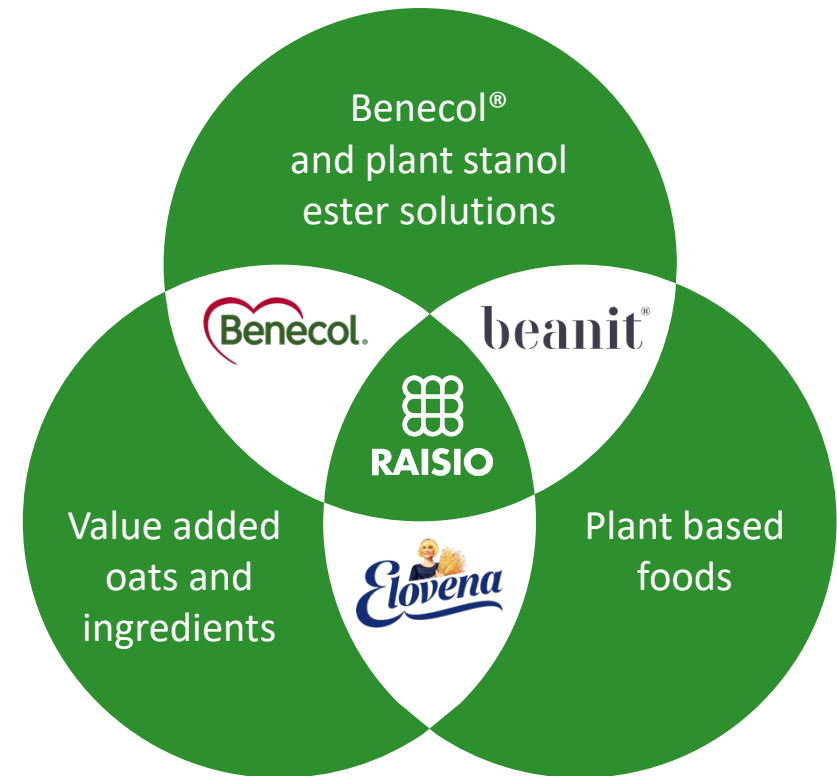


APRIL–JUNE NET SALES INCREASED BY 13.4 %

- Oat products and gluten-free oat products are driving growth according to our strategy
- The sales mix continued to shift towards value added products and the export customer base continued to grow
- Raisioaqua succeeded in Russian markets and in the sales of new value added services
- Growth investments put pressure on costs

*EBIT includes EUR 0.6 million in costs related to the acquired businesses.

Raisio's updated strategy 2022–2025 is built on three focus areas and their unique combinations that enable growth



During the past 3 years, we have invested
EUR 65 million in creating a platform for growth

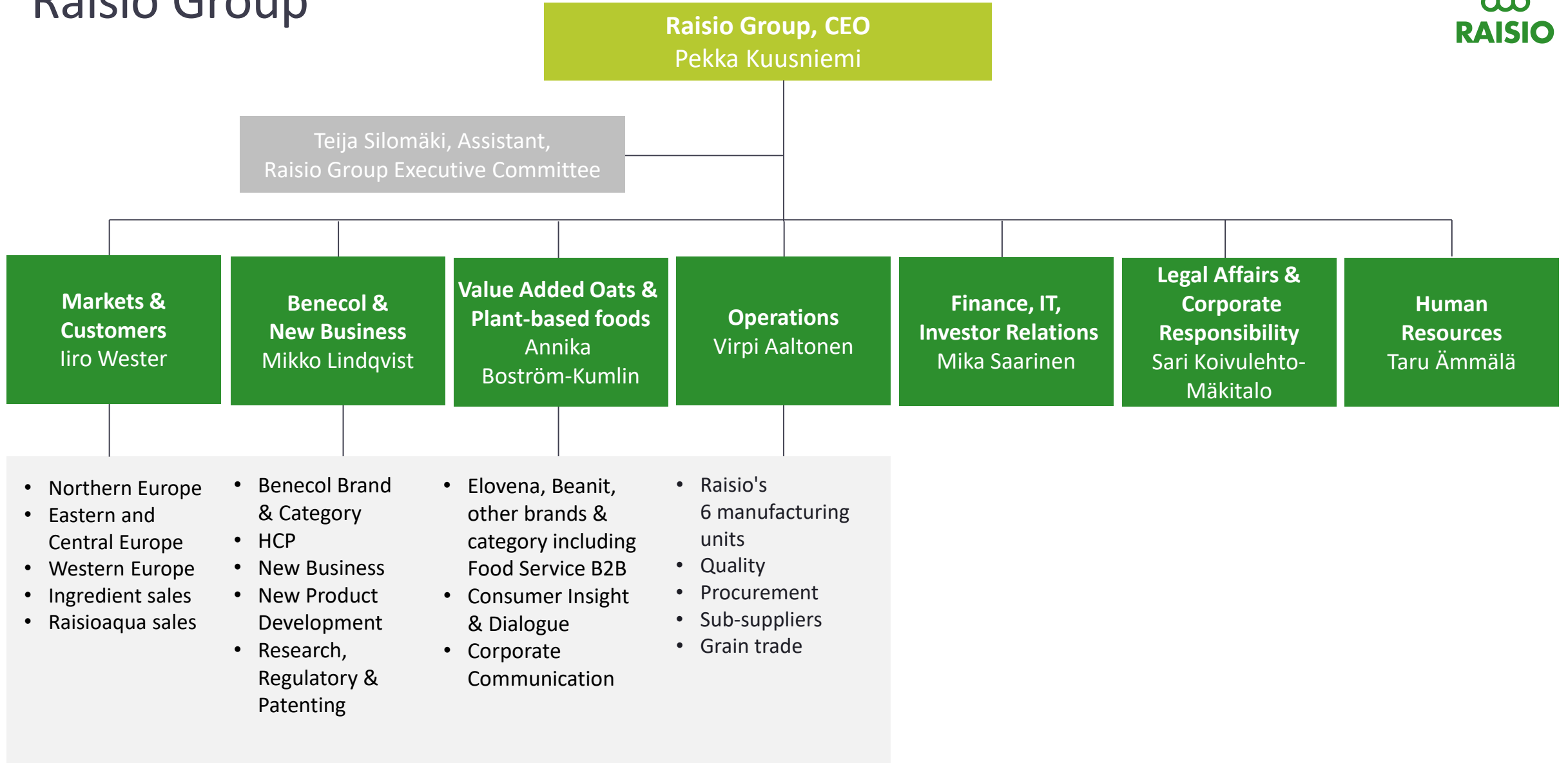
**New production
facility**

**Nokia mill
upgrade**

**Verso Food
acquisition**



We want to renew ourselves
to further succeed in our purpose,
Food for Health, Heart and Earth.



Food for Health, Heart and Earth.



raisio.com