



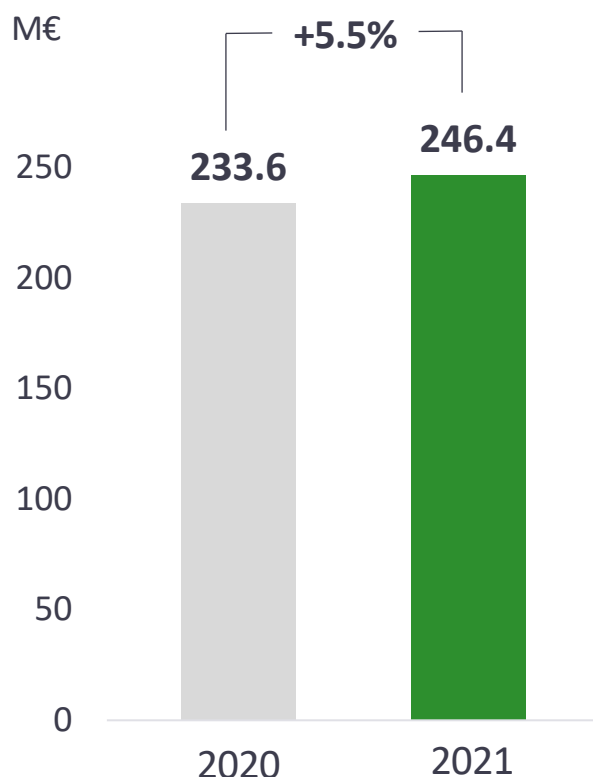
Heading into the
strategy period
with strong growth

Raisio's Financial Statements for 2021
CEO Pekka Kuusniemi
Raisio plc, 9 February 2022

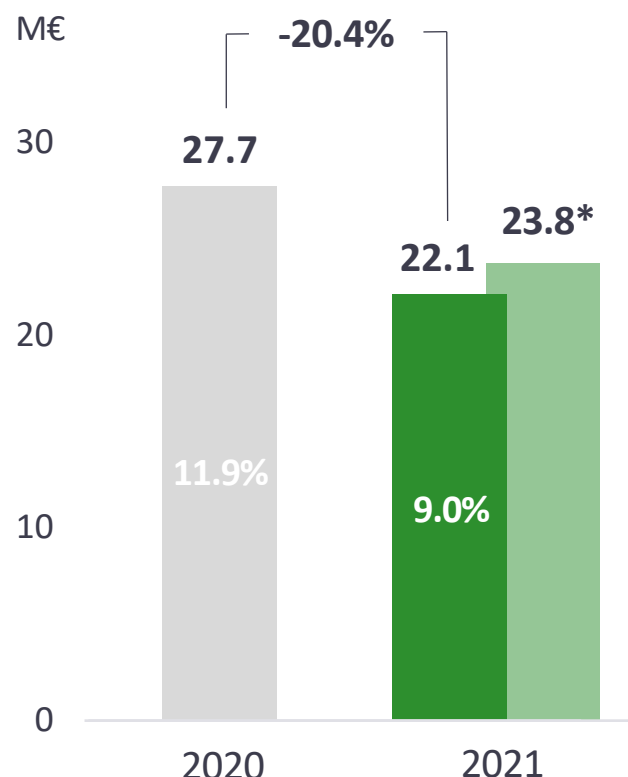
Raisio plc's net sales and EBIT 2021



NET SALES



COMPARABLE EBIT AND EBIT



HEADING INTO THE STRATEGY PERIOD WITH STRONG NET SALES GROWTH

- The performance of the Healthy Food Segment was good in all markets and excellent in some
- As expected, profitability was burdened by costs related to the start-up of our growth investments
- Raisioaqua experienced challenges during peak season
- The prices of grain-based raw materials rose dramatically at the end of the year

*EBIT includes EUR 2.8 million in other operating income for the sale of the receivable, EUR 0.6 million in expenses related to the corporate acquisition and altogether EUR 0.5 million in expenses from the corporate reorganisation resulting from negotiations held in accordance with the Act on Co-operation within Undertakings (334/2007).

Investments, positive cash flow and strong financial solvency



	2021	2020
Positive cash flow, M€	34.5*	34.7
Investments, M€	24.2	28.5
Equity ratio, %	79.3	85.7
Equity per share, €	1.77	1.71
Net interest-bearing debt, M€	-60.0	-83.0
Net gearing, %	-21.4	-30.8
Comparable earnings per share	0.12	0.14
Comparable ROIC, %	8.3	11.1

STRONG INVESTMENT PERIOD IN PRODUCTION FACILITIES AND NOW THEY ARE IN THE PRODUCTION PHASE

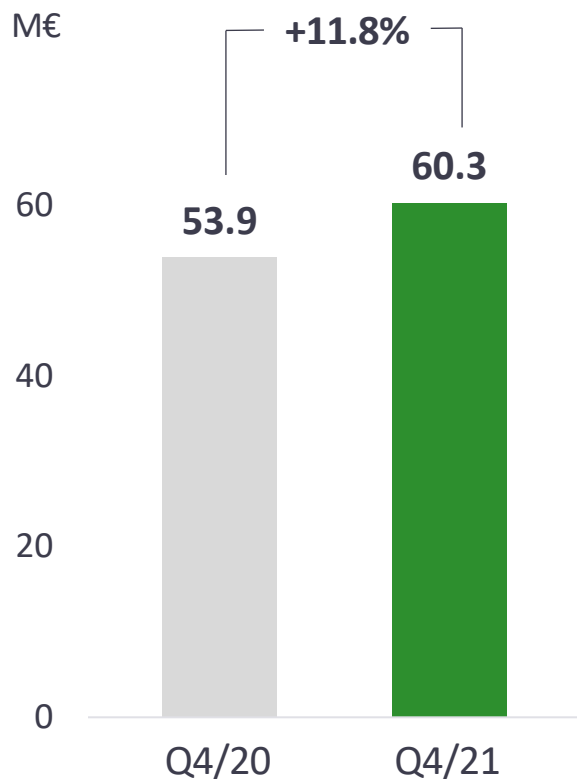
- Investments were 9.8 (12.2)% of net sales
- The financial position is very strong, and in the future, we will focus on investments that complement our synergies and efficiency
- During the second quarter, Raisio plc paid EUR 20.6 million in dividends for 2020

*The Group's cash flow includes EUR 2.8 million in other operating income for the sale of the receivable and EUR 2.3 million in tax refunds related to the UK business.

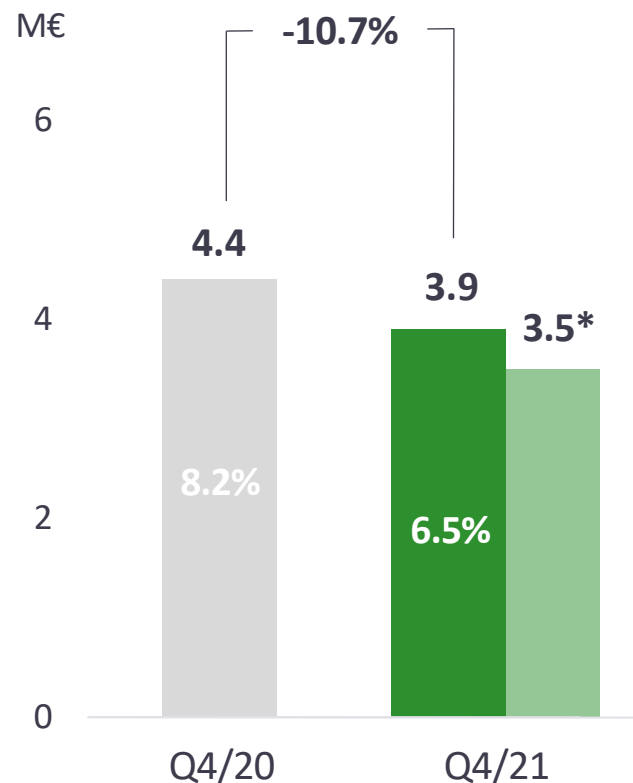
Raisio plc's net sales and EBIT Q4/2021



NET SALES



COMPARABLE EBIT AND EBIT



OCTOBER–DECEMBER NET SALES INCREASED BY 11.8%

- Development of all market areas especially in the Healthy Food Segment was very encouraging
- Significantly larger spend in sales and marketing to enable future growth
- Accelerated cost inflation starting from late autumn put a strain on EBIT

*EBIT includes a total of EUR 0.4 million in costs related to corporate reorganisation resulting from negotiations held in accordance with the Act on Co-operation within Undertakings (334/2007)

A photograph of a white mug filled with coffee and foam, topped with a dusting of brown powder. The mug sits on a wooden tray. Behind it are two blue and white Raisio milk cartons. The background is a white marble surface. White curly braces frame the text "Raisio's outlook for 2022".

Raisio's outlook for 2022

In 2022, Raisio estimates that net sales will increase by 5% (net sales in 2021: EUR 246.4 million).

Our strategy-based growth investments place pressure on our relative profitability in comparison to the previous financial year.

Responsibility is our strategy



Tackling
**CLIMATE
CHANGE**



Our own
production will be
CARBON NEUTRAL
by the end of **2023**

**RECYCLABLE
PACKAGES**
All our packaging
will be recyclable
by the end of **2025**



We will report our
value chain's
CO2 EMISSIONS
for **2022**

80%
of our products will be
healthy alternatives in
their own categories





We promote the responsibility of our
entire **supply chain** and expect
commitment to respect **human rights**

We strive for an excellent
**EMPLOYEE
EXPERIENCE**
with support for
healthy lifestyle

Achievements of our Good Food Plan in 2021

12 RESPONSIBLE CONSUMPTION AND PRODUCTION







Environmentally Friendly Packaging

97% (87%)
of our packaging was recyclable at the end of 2021.

13 CLIMATE ACTION







Environment & Climate Action

97% (94%)
of the energy we used in 2021 was carbon neutral.

3 GOOD HEALTH AND WELL-BEING







Healthy Food

81% (79%)
of our consumer products were healthy alternatives in their own categories at the end of 2021.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE







Sustainable Food Chain


88% (88%)
of the raw materials we used were plant-based at the end of 2021.

10 REDUCED INEQUALITIES





Food Professionals


Walk the Talk is a joint change programme where we work together on new ways to succeed with the strength of everyone at Raisio.

Healthy Food

Healthy Food Segment 2021

- Healthy brand products for consumers
- Key market areas: Finland, the UK, Russia, Ireland, Ukraine, Poland



A unique product family containing plant stanols – available already more than 25 years

Plant stanol ester has been shown to lower cholesterol

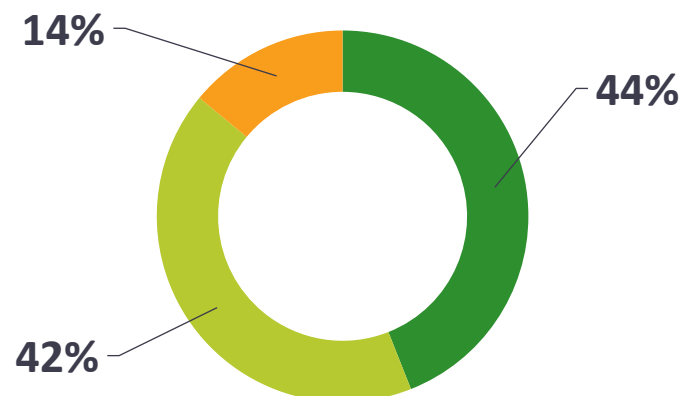


Finland's 9th most valuable* and 2nd most responsible** brand

*brand survey by Taloustutkimus

**Sustainable Brand Index 2021

GEOGRAPHIC DISTRIBUTION OF NET SALES 2021:



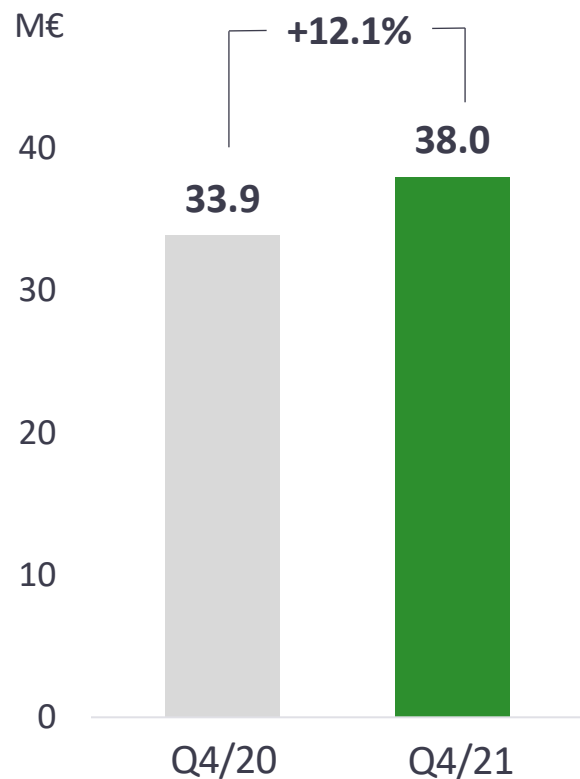
DEVELOPMENT OF PROFITABILITY (EBIT):

	Q1/21 vs Q1/20	Q2/21 vs Q2/20	Q3/21 vs Q3/20	Q4/21 vs Q4/20
Western Europe	—	+	+	+
Northern Europe	—	—	+	—
Central and Eastern Europe	—	—	+	+

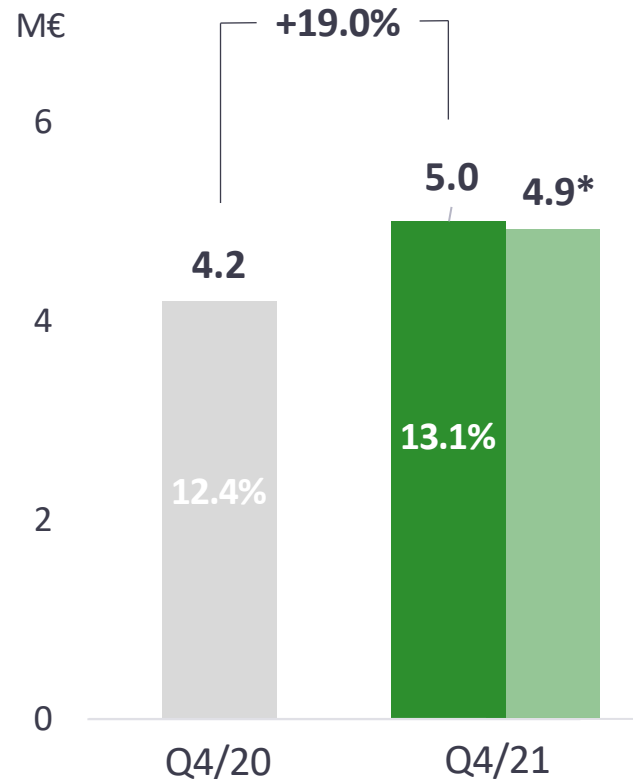
Healthy Food Segment's net sales and EBIT Q4/2021



NET SALES



COMPARABLE EBIT AND EBIT



OUR CONSUMER BRANDS ARE AT THE HEART OF THE STRATEGY AND DRIVE ACCELERATING GROWTH

- Very strong growth in relation to the comparison period
- Growth was driven by all of our key consumer markets
- All consumer products produced at our new production facility were delivered to market as planned

*EBIT includes a total of EUR 0.1 million in expenses from the corporate reorganisation resulting from negotiations held in accordance with the Act on Co-operation within Undertakings (334/2007).

Healthy Ingredients

Healthy Ingredients Segment 2021

INGREDIENTS

- Quality food ingredients made with Finnish grains for B2B customers
- Benecol® licensing
- 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



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



Baltic Blend® feeds have reduced the Baltic Sea nutrients*

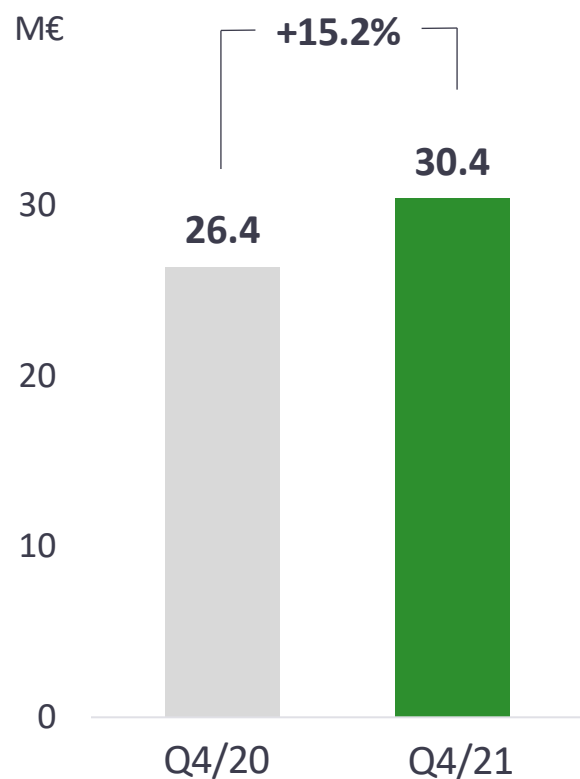
2284 tonnes of nitrogen
(2020: 1755)

456 tonnes of phosphorus
(2020: 350)

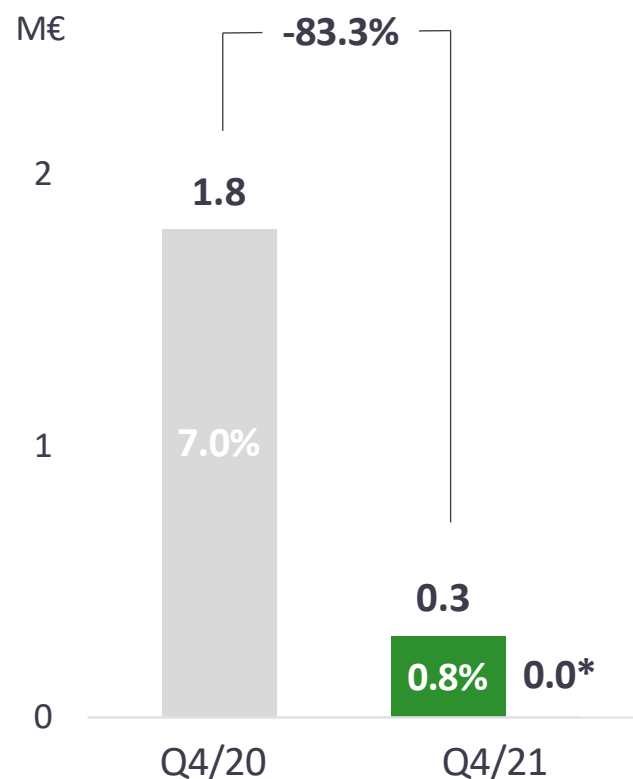
Healthy Ingredients Segment's net sales and EBIT Q4/2021



NET SALES



COMPARABLE EBIT AND EBIT

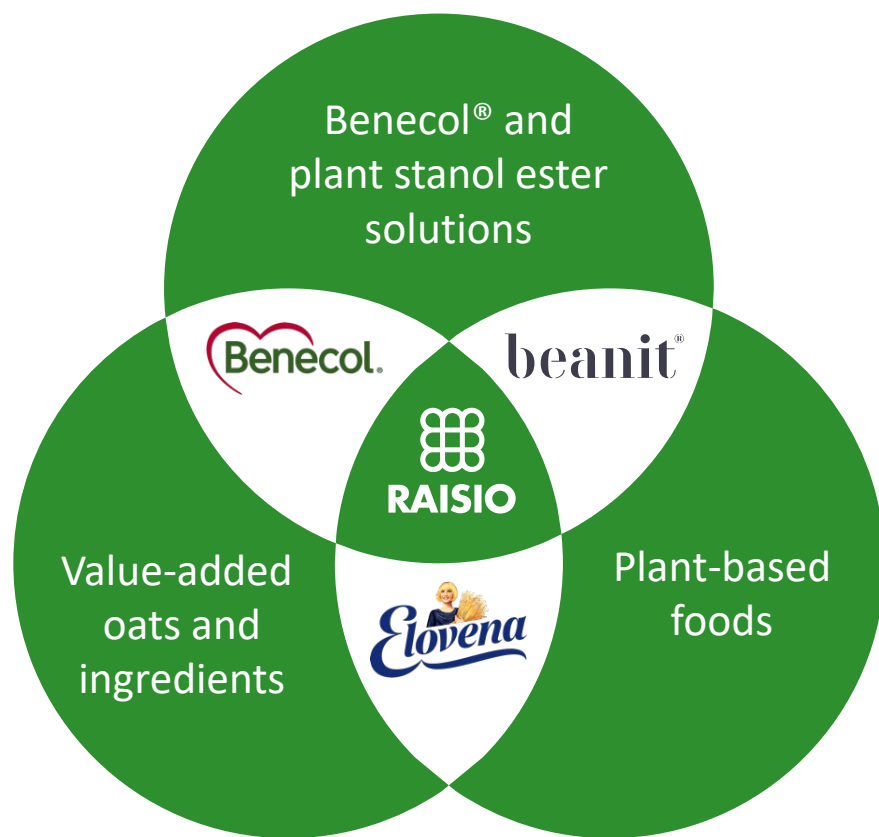


OCTOBER–DECEMBER NET SALES INCREASED BY 15.2%

- Oat products and gluten-free oat products continued to drive growth according to our strategy
- The sales mix continued to shift towards value added products and the export customer base continued to grow
- Cost pressure due to the so far low utilisation rates of the two new production facilities was as expected
- The prices of grain-based raw materials rose dramatically during the period

*EBIT includes a total of EUR 0.2 million in expenses from the corporate reorganisation resulting from negotiations held in accordance with the Act on Co-operation within Undertakings (334/2007).

Raisio's Healthy Growth Strategy 2022–2025



Tailwind behind our back



Plant-based eating

Catering to mainstream

Plant-based eating has become a popular choice and is widening to new categories.



Healthy living

Holistic wellbeing

Health is understood as holistic wellbeing. Awareness of the importance of mental health has increased during the pandemic.



Sustainability

Expectations ever wider

Minimise the environmental impact throughout the whole product lifecycle.

During the past 3 years, we have invested
nearly EUR 70 million



New production
facility



Nokia mill upgrade



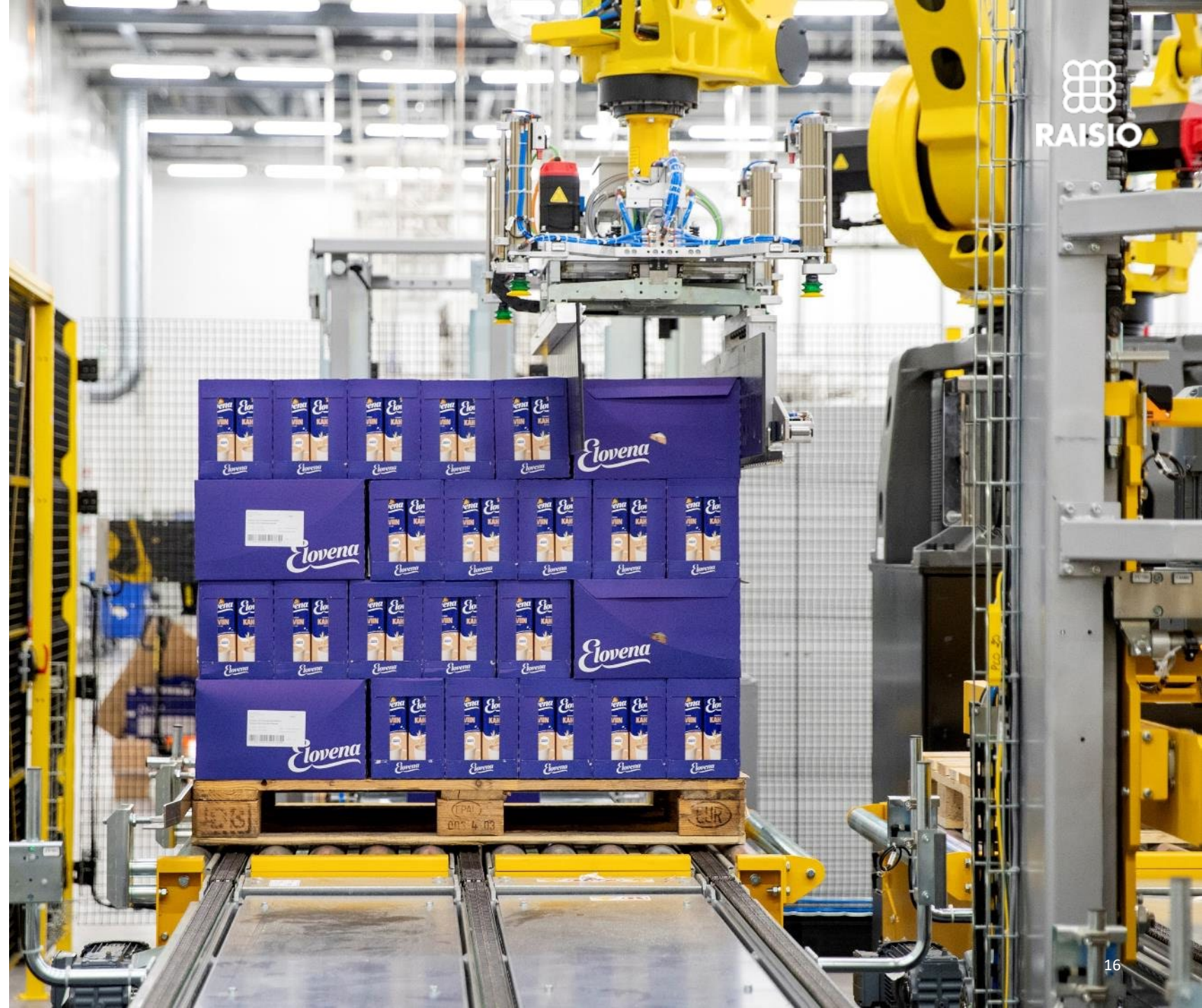
Verso Food
acquisition

With these investments, we aim at growth and
production synergies in line with our strategy

In 2021

- Our entirely new and carbon-neutral facility producing plant-based products was completed as planned, on schedule and within budget
- We launched 13 new products under the Benecol® and Elovena® brands in the Finnish market at the same time

Since the turn of the year, Elovena® Kaurajuoma kahviin (Oat Barista) has also been available in Finnish stores.



Food for Health, Heart and Earth.



raisio.com