

Profitability improved as planned

Raisio's Half-Year Report H1/2025

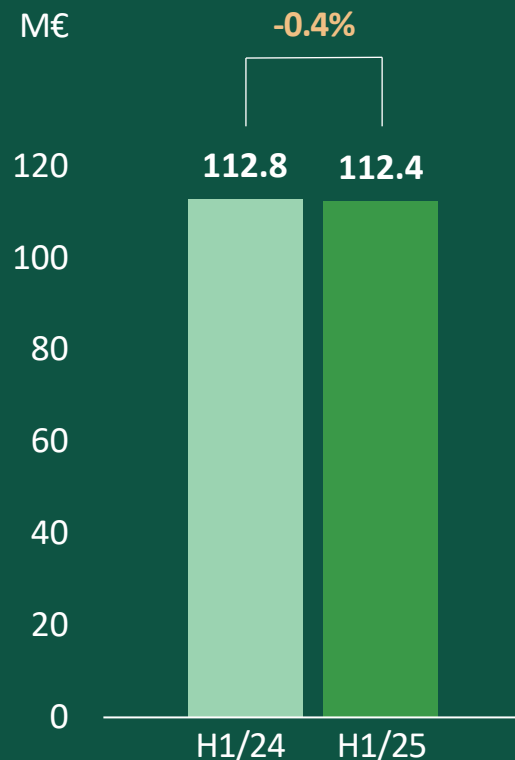
CEO Pasi Flinkman &
CFO Mika Saarinen

Raisio plc, 12 August 2025

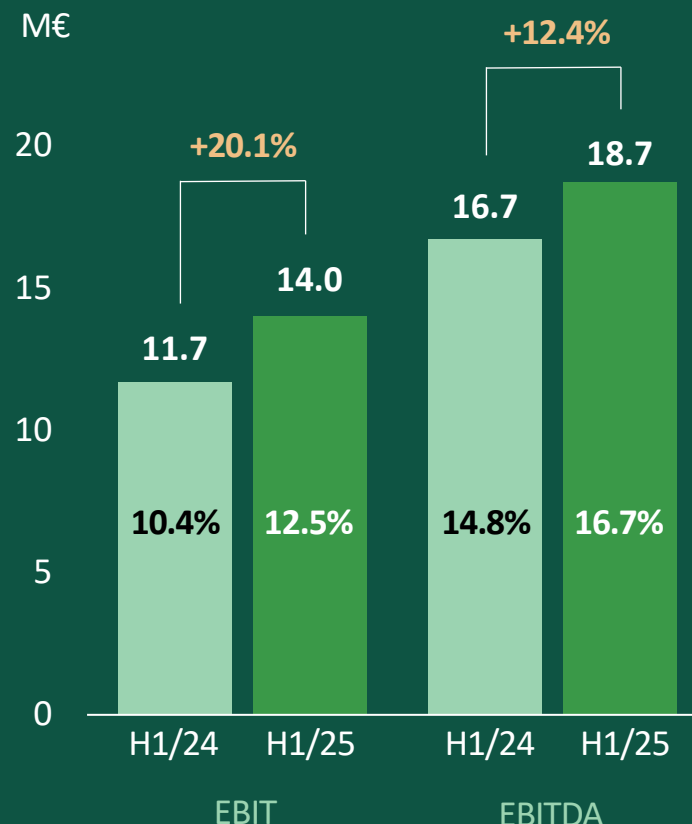


Raisio Group's net sales and EBIT H1/2025

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA

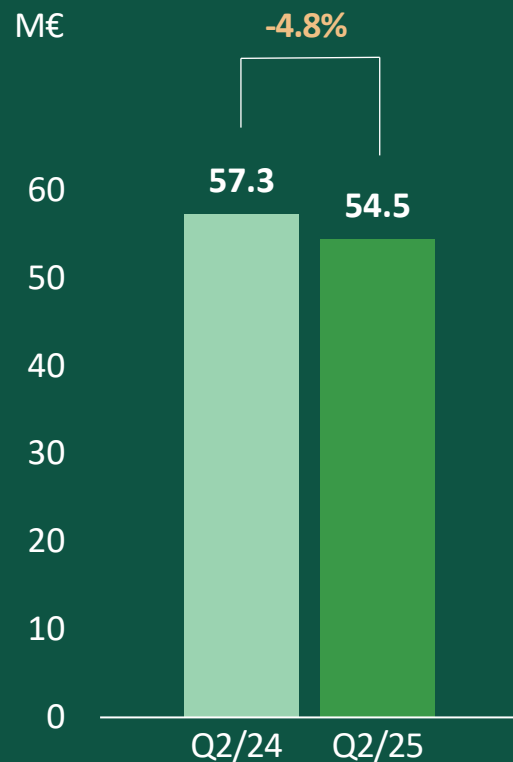


JANUARY–JUNE NET SALES SLIGHTLY BELOW COMPARISON PERIOD, EBIT IMPROVED SIGNIFICANTLY

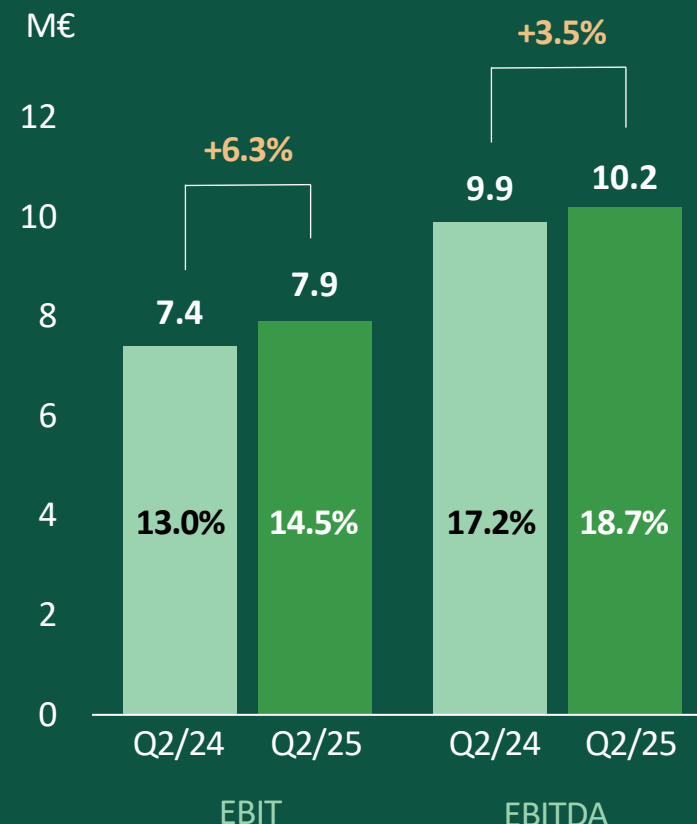
- Raisio's consumer products performed well in the main markets in Finland and the UK.
 - The sales value of the Elovena® brand grew by over EUR 1 million from the comparison period.
 - The sales value of the Benecol® brand grew by approximately 9% in Finland and approximately 4% in the UK.
- In B2B, exports of more processed oat products grew by double figures. A significant decline in B2B sales in Finland reduced net sales.
- The divestment of the plant protein business reduced net sales by €1.4 million and improved EBIT by €1.1 million.

Raisio Group's net sales and EBIT Q2/2025

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA



APRIL–JUNE NET SALES DOWN FROM COMPARISON PERIOD, EBIT UP

- In Finland and the UK, the main markets for Raisio's consumer products, net sales developed positively. In B2B, net sales and volumes declined from the comparison period in both business units.
- As expected, the timing of the industrial sales of plant stanol ester levelled off to a lower level than in the comparison period.
- The divestment of the plant protein business reduced net sales by €1.1 million and improved EBIT by €0.6 million.

Return on invested capital improved significantly

	H1/2025	H1/2024
Cash flow, M€	14.8	16.2
Investments, M€	4.7	4.9
Equity ratio, %	79.2	79.6
Equity per share, €	1.55	1.58
Net interest-bearing debt, M€	-65.8	-49.2
Net gearing, %	-26.8	-19.8
Comparable earnings per share, EPS	0.07	0.06
Comparable ROIC, %	11.6	9.3

RAISIO'S OUTLOOK 2025

Raisio projects the comparable EBIT for continuing operations for the financial year 2025 to increase compared to 2024.

RAISIO'S PROFIT DISTRIBUTION 2024

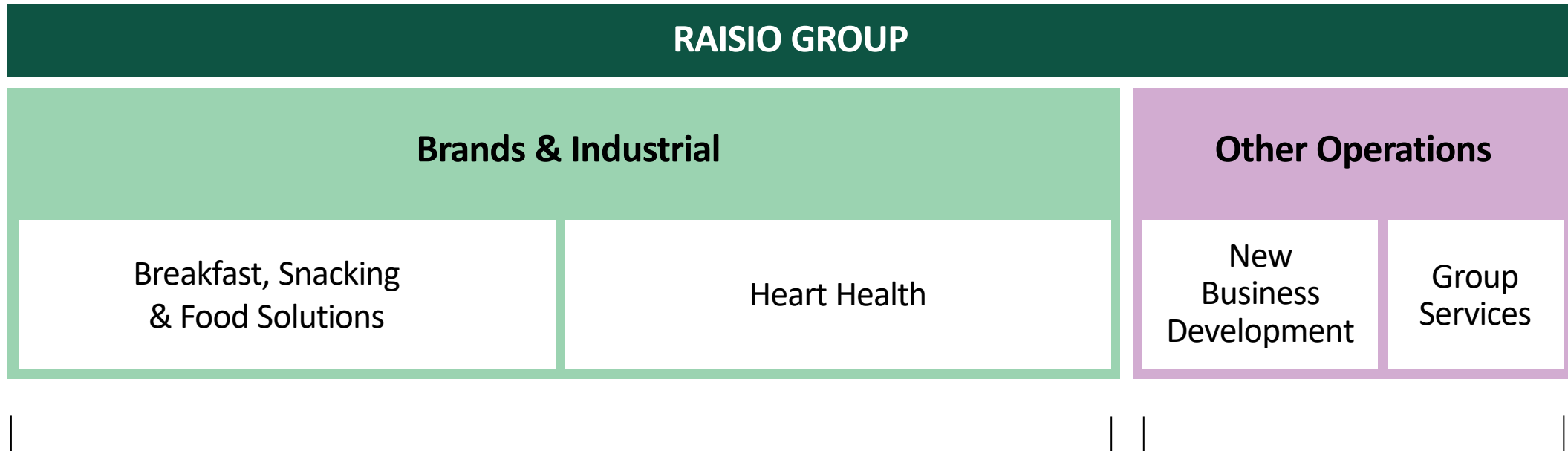
The AGM on 15 April 2025 decided to pay a dividend of EUR 0.14 per share in accordance with the Board's proposal. Of the dividend, EUR 0.11 is the basic dividend in accordance with the company's dividend policy and EUR 0.03 the supplementary dividend.

PROFIT DISTRIBUTION TARGETS FOR 2025–2027

Raisio's dividend policy will remain unchanged. Raisio's target is to continue to distribute 50–100% of the company's earnings per share as dividends each year.



New reportable segments



Raisio's existing consumer and B2B business, with Europe as its main market area.

The segment's best-known brands include Benecol® and Elovena®. Production plants are also reported as part of the Brands & Industrial segment.

Operations focused on new business development, shared functions serving the business units and Group administration.

OVERVIEW BY SEGMENT

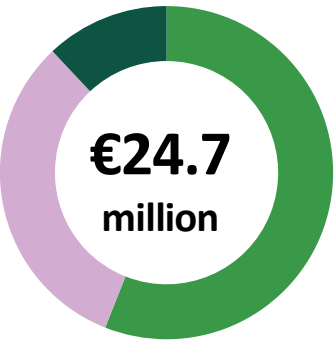
Brands & Industrial



Brands & Industrial

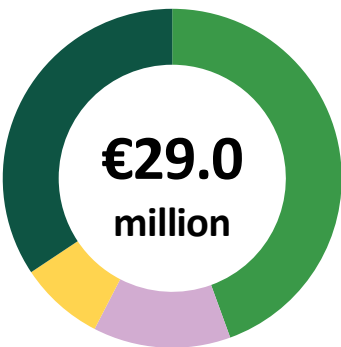
- Raisio’s current consumer and B2B business, with Europe as the main market.

BREAKFAST, SNACKING & FOOD SOLUTIONS



- Finland, B2C
- Food Solutions
- Other

HEART HEALTH



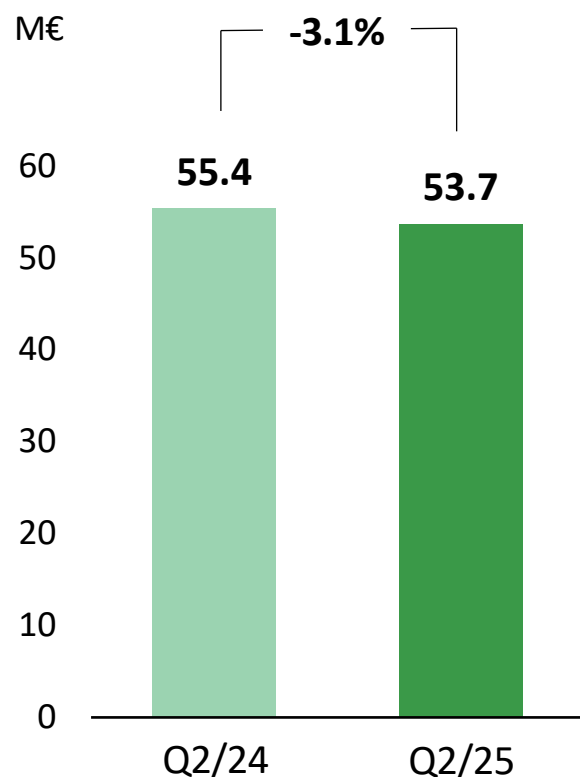
- UK, B2C
- Finland, B2C
- Ireland, B2C
- Other



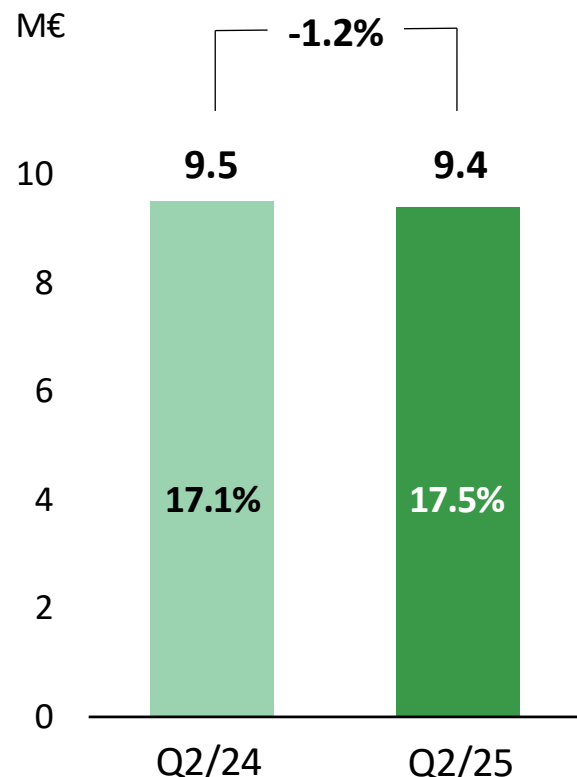
Brands & Industrial segment net sales and EBIT Q2/2025



NET SALES



COMPARABLE EBIT

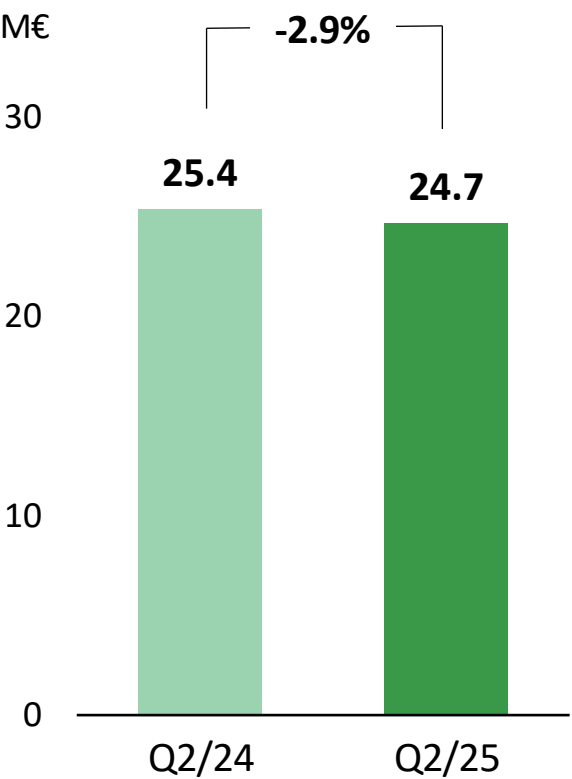


SALES OF CONSUMER PRODUCTS UP SLIGHTLY, CHALLENGES ON THE B2B SIDE

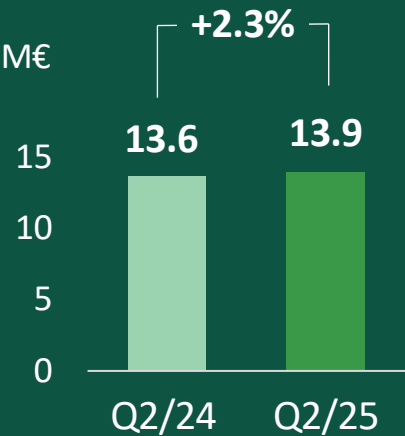
- In the **Breakfast, Snacking & Food Solutions** unit, sales of consumer products in Finland grew slightly, with the Elovena[®] brand acting as a clear growth driver. The unit's EBIT improved significantly, although lower production volumes in the mill business reduced the result.
- In the **Heart Health** unit, the sales and EBIT of the Benecol[®] brand increased slightly. The unit's net sales and EBIT were weakened by the quarterly variation in the industrial sales of plant stanol ester.

Breakfast, Snacking & Food Solutions Q2/2025

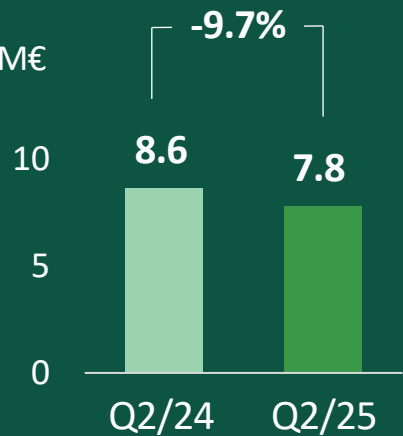
NET SALES



Finland, B2C

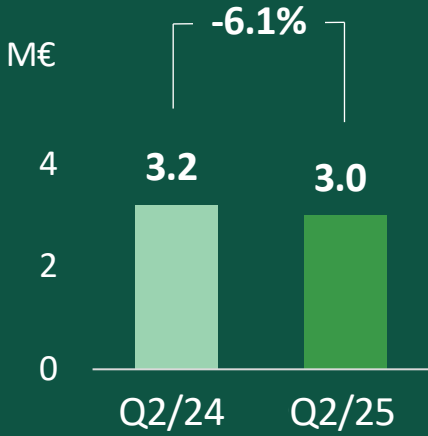


Food Solutions*



- *
- B2B exports
 - B2B sales in Finland
 - Sales to the HoReCa sector

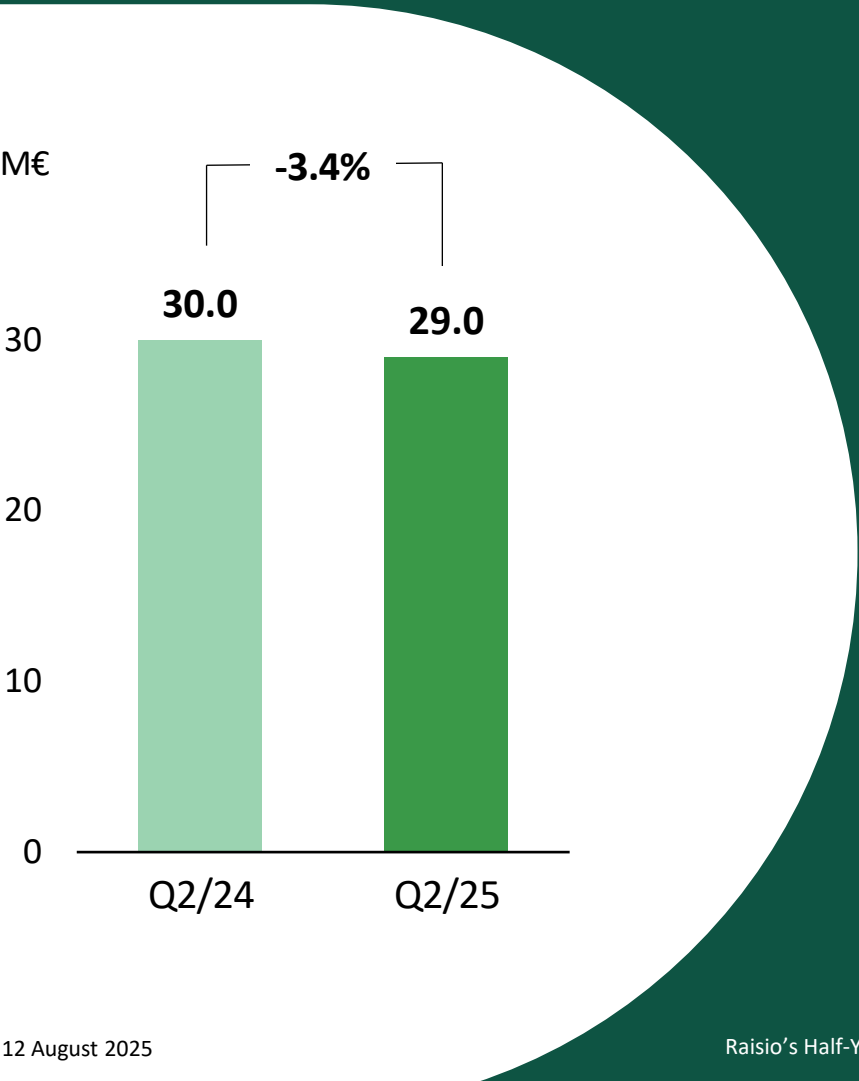
Other**



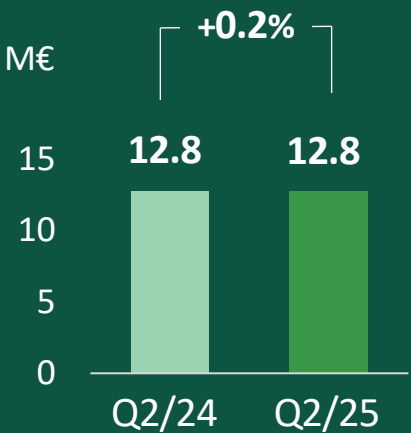
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- Expansion markets (Belgium, Spain, the Netherlands)
 - Other smaller markets (Scandinavia, the Baltics, Poland, Ukraine)
 - External grain trade and sales of side streams

Heart Health Q2/2025

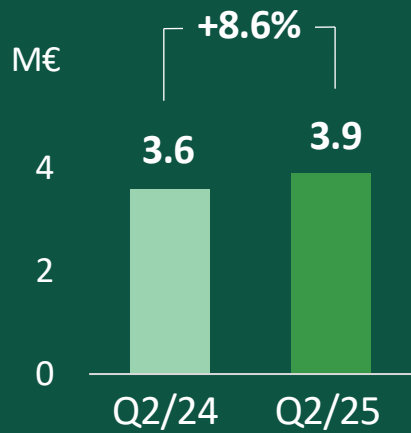
NET SALES



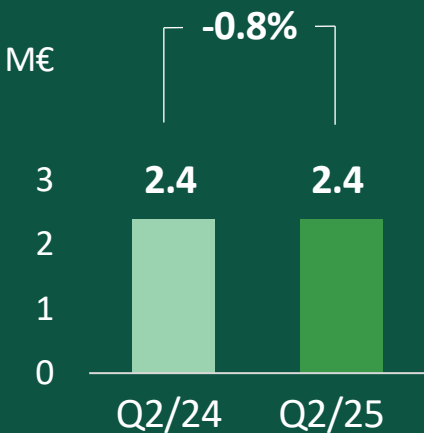
UK, B2C



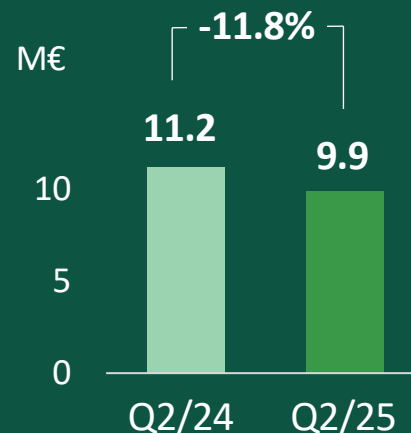
Finland, B2C



Ireland, B2C



Other*



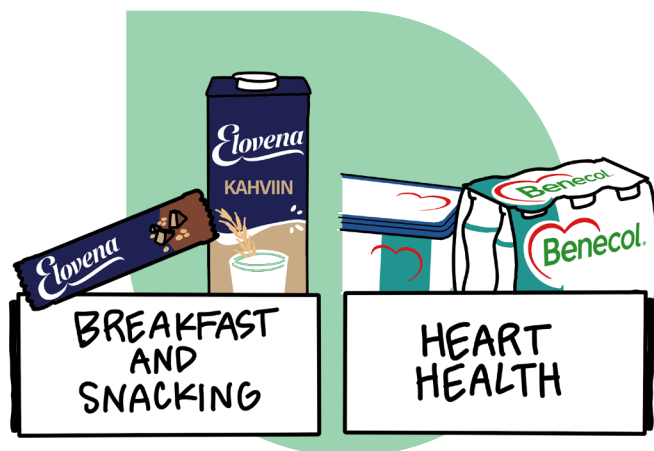
*
• B2C sales, including Poland and Belgium
• Industrial B2B sales



STRATEGY PERIOD 2025–2027

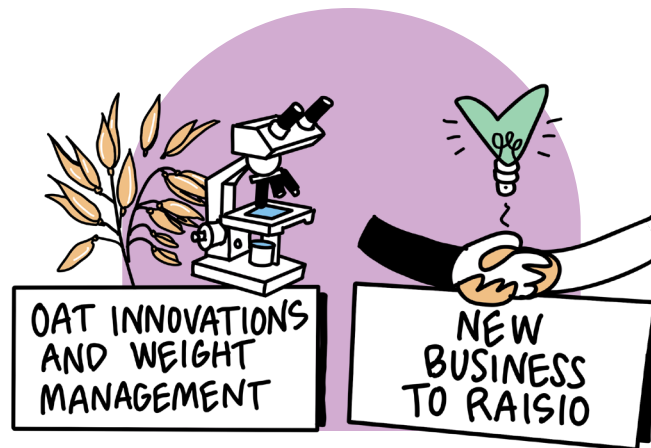
The implementation of the strategy has started as planned

Our strategy is based on three growth areas



Accelerate growth

Breakfast and snack products (Elovena®) and heart-healthy products (Benecol®) constitute the sources of our organic growth.



Future growth

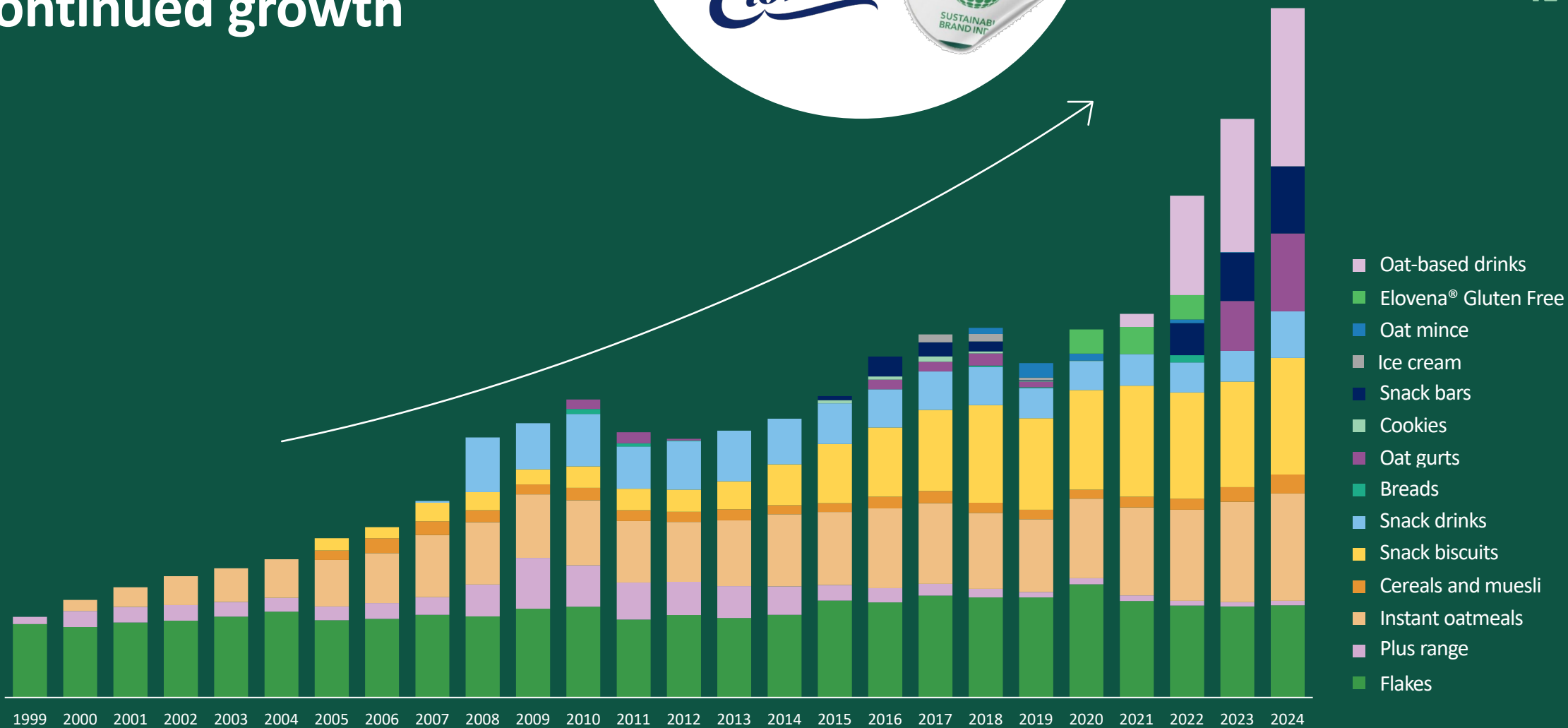
We seek growth from new business opportunities: investments in research activities and targeted business acquisitions.



Fuel for growth

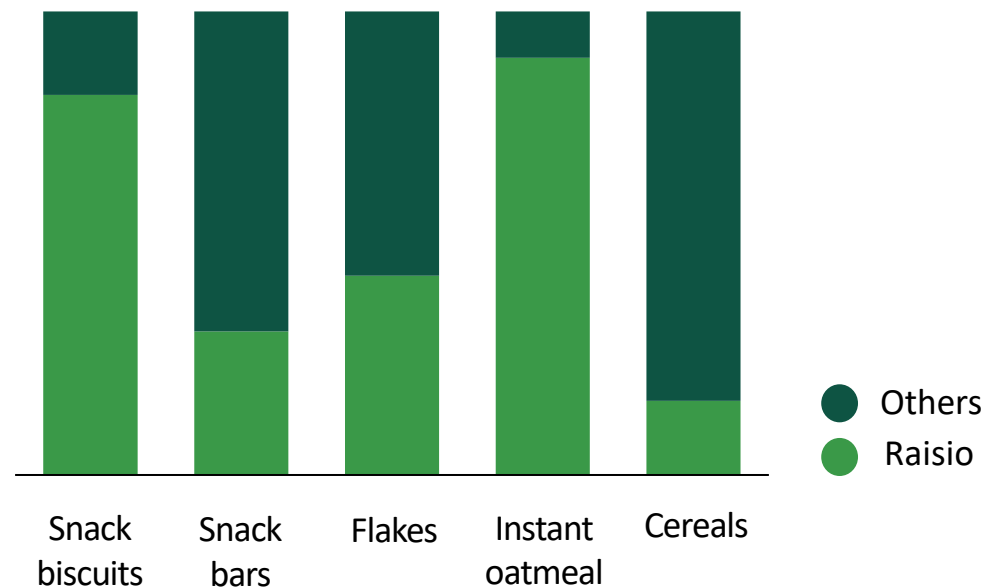
Our local heritage brands as well as grain-based industrial solutions generate stable cash flows to finance our growth.

Strong track record of continued growth

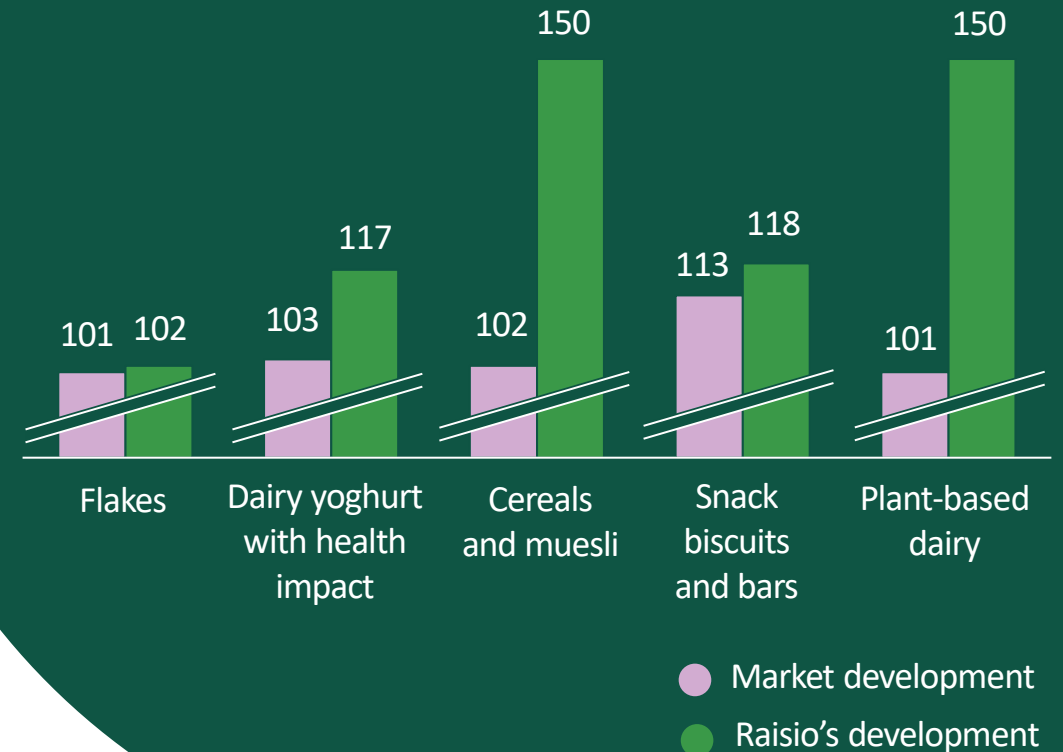


Breakfast & Snacking: Solid base for further growth

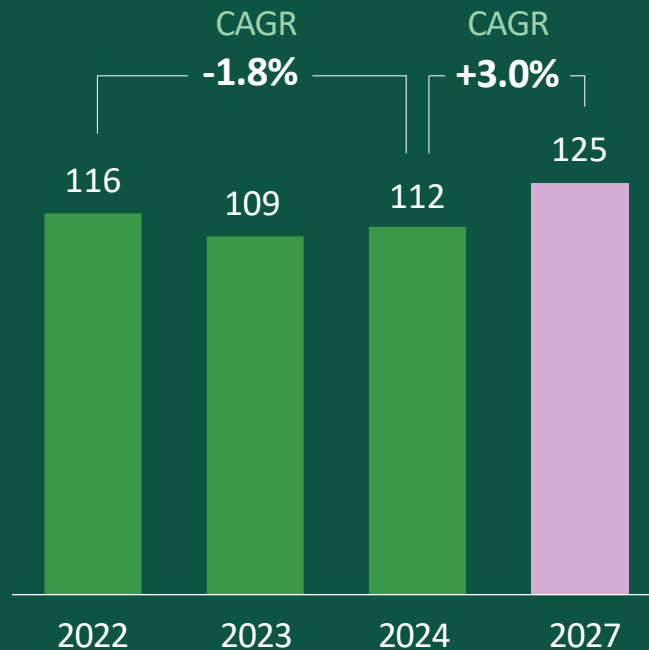
SOLID MARKET POSITIONS IN DRY PRODUCTS IN FINLAND



...AND WINNING FURTHER SHARE IN MOST CATEGORIES



Heart Health: Speed up sales growth



In existing
markets

Geographic
expansion

- New categories, product development and portfolio expansion
 - More distribution: discounters and convenience
 - Further boldness and standout in branding and communications
 - Investing in health care professionals
 - Growing target group and new target groups
-
- Open one new European market
 - Continue expansion in Southeast Asia

Implementation of strategic priorities H1 2025



FOCUSING OUR BUSINESS

- At the end of March, we divested our plant protein business.
- Focus on breakfast and snacking products, heart health products and the development of new business.

A MORE EFFICIENT ORGANISATION

- We created clear and focused responsibilities.
- We are able to allocate our resources better to implement our strategy.
- We are improving our cost efficiency.

MOMENTUM FOR ACQUISITIONS

- Our Board of Directors established a special M&A Committee.
- We recruited a new M&A Director.

GEOGRAPHICAL EXPANSION

- In April, we launched the Elovena® business in Spain.



FOOD FOR
*Health, Heart
and Earth*

