



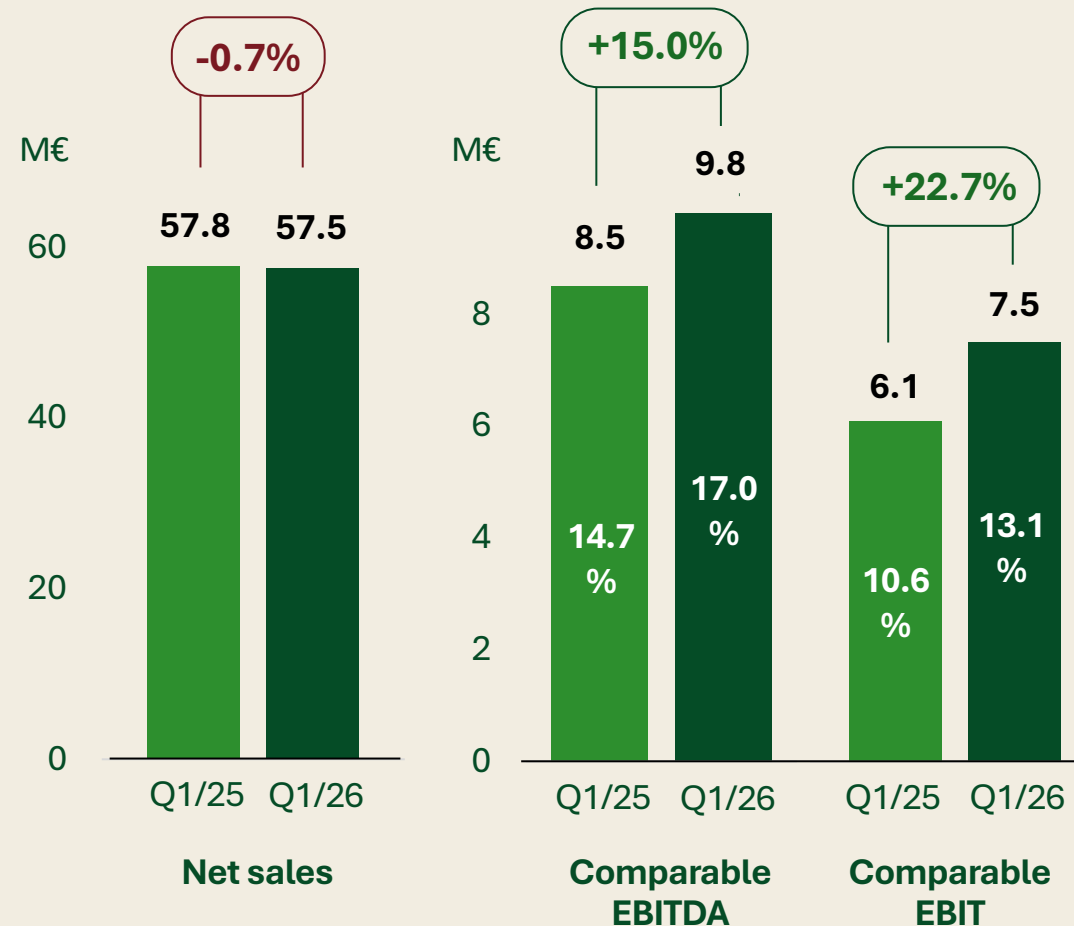
Raisio's Q1 2026

THE YEAR BEGAN WITH A STRONG IMPROVEMENT IN EARNINGS



Raisio Group's net sales and EBIT Q1/2026

- Net sales for Breakfast, Snacking & Food Solutions grew by 4.8% in the first quarter. Comparable EBIT improved significantly.
- Net sales for Heart Health were slightly lower than in the comparison period, with sales declining by 2%. Comparable EBIT declined clearly from the comparison period. Exchange rates had an unfavourable impact on both sales and EBIT.
- The units' results were also supported in part by a more moderate level of marketing expenditure than in the comparison period.
- Impact of the divestment of the plant protein business (Q1/2025): it decreased net sales by EUR 1.0 million, improved earnings by EUR 0.4 million.
- The ongoing ERP system renewal project resulted in an expense of EUR 0.5 million for the quarter.



Return on invested capital improved by 12% and cash flow strengthened

	Q1 2026	Q1 2025
Cash flow, M€	8.3	7.6
Investments, M€	2.7	2.6
Equity ratio, %	80.0	79.3
Equity per share, €	1.66	1.66
Net interest-bearing debt, M€	-81.2	-82.6
Net gearing, %	-30.9	-31.4
Comparable earnings per share, EPS	0.04	0.03
Comparable ROIC, %	11.3	10.1

◀ Cash flow improved despite our investments to secure key raw materials.

Uncertainty persisted in the operating environment – minor impact on Raisio

The consumer environment remains difficult to predict, and uncertainty is driving purchasing behaviour towards more cautious and price-conscious behaviour.

Inflation, interest rates and geopolitical tensions are eroding purchasing power and increasing demand volatility, posing challenges for the entire food supply chain.

At the same time, long-term trends, such as health and sustainability, are boosting demand and creating growth opportunities.



The impact on Raisio is mitigated in part by our preparedness, our contract structures and our ability to pass on any necessary price increases to the market.



The availability of raw materials, the reliability of our supply chain and close cooperation with farmers are key competitive strengths for Raisio.

We are shortening the payment period for grain purchases to secure supply

The profitability of primary production in the current operating environment is a major challenge, which may in future manifest as a reduction in the area under cultivation.

We have decided to speed up payments to farmers for the grain batches they deliver by halving the current payment period when grain is purchased directly from the farmer.

The change will take effect on 1 June 2026 and will remain in effect until further notice.

The three cornerstones of our growth strategy

1

Accelerating growth

Our Elovena® brand's breakfast and snack products and our Benecol® brand's heart-healthy products are the foundation of our organic growth.

2

Investing in new sources of growth

We are seeking new sources of growth by investing in research and development and analysing potential acquisition targets.

3

Power for growth

The business operations of our strong local heritage brands and grain-based industrial solutions generate a steady cash flow to finance our growth.

The strategy is moving forward

INVESTING IN THE FUTURE

- The investment to expand the capacity of the Nokia oat mill was completed on schedule in February 2026. The laboratory facilities being built at the mill will be completed in the spring of 2026.
- A pilot plant that helps add value to side streams is currently in the ramp-up phase.
- The modernisation of the pasta factory's packaging lines will be completed during the last quarter of 2026.

BRANDS & INTERNATIONAL GROWTH

- Benecol® yoghurt drinks were launched in Spain in March 2026. The brand renewal currently being launched will reinforce the brand's distinctiveness and relevance to consumers.
- Elovena® continues to grow in international markets, with products now available in eight countries in addition to Finland.

KNOWLEDGE-BASED MANAGEMENT

- We are implementing a cloud-based ERP system to strengthen Raisio's operations and support the execution of our strategy. The project is underway and progressing according to plan.

Raisio's outlook 2026

Raisio projects that net sales and comparable EBIT for the 2026 financial year will increase compared to 2025.

Raisio's profit distribution for the 2025 financial year

The AGM on 16 April 2026 decided to pay a dividend of EUR 0.15 per share in accordance with the Board's proposal. The dividend was paid on 28 April 2026.

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.



Brands & Industrial

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

Heart Health
net sales Q1'26



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

Breakfast, Snacking
& Food Solutions
net sales Q1'26



- Finland, B2C
- Food Solutions
- Other

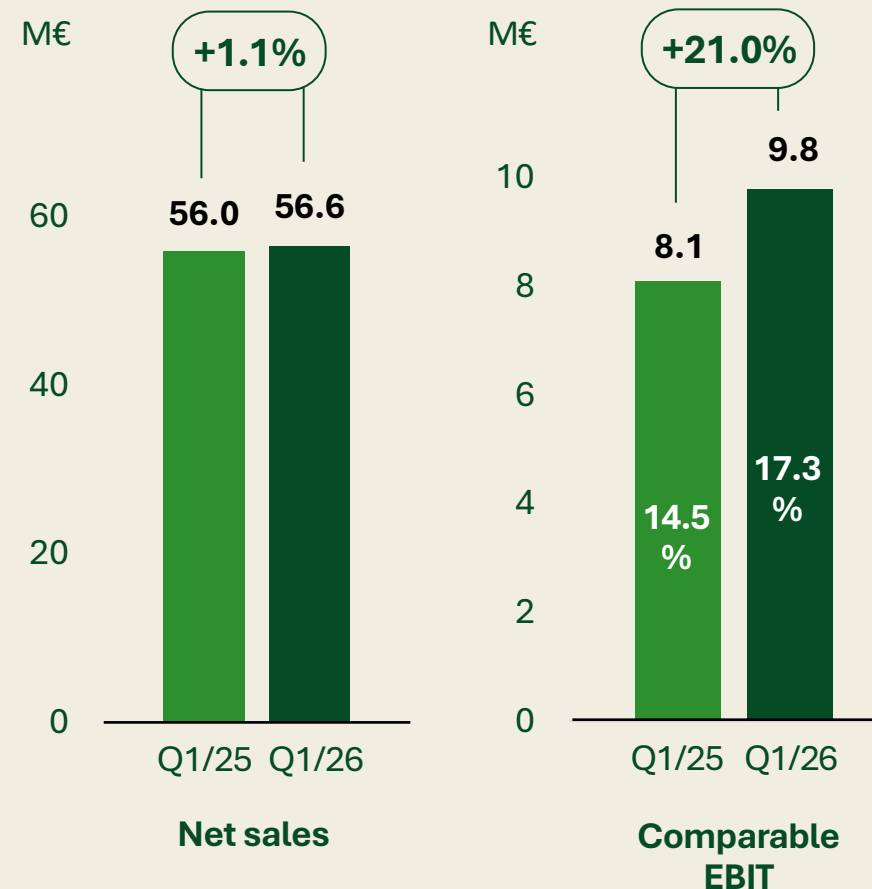
Brands & Industrial segment net sales and EBIT Q1/2026

BREAKFAST, SNACKING & FOOD SOLUTIONS

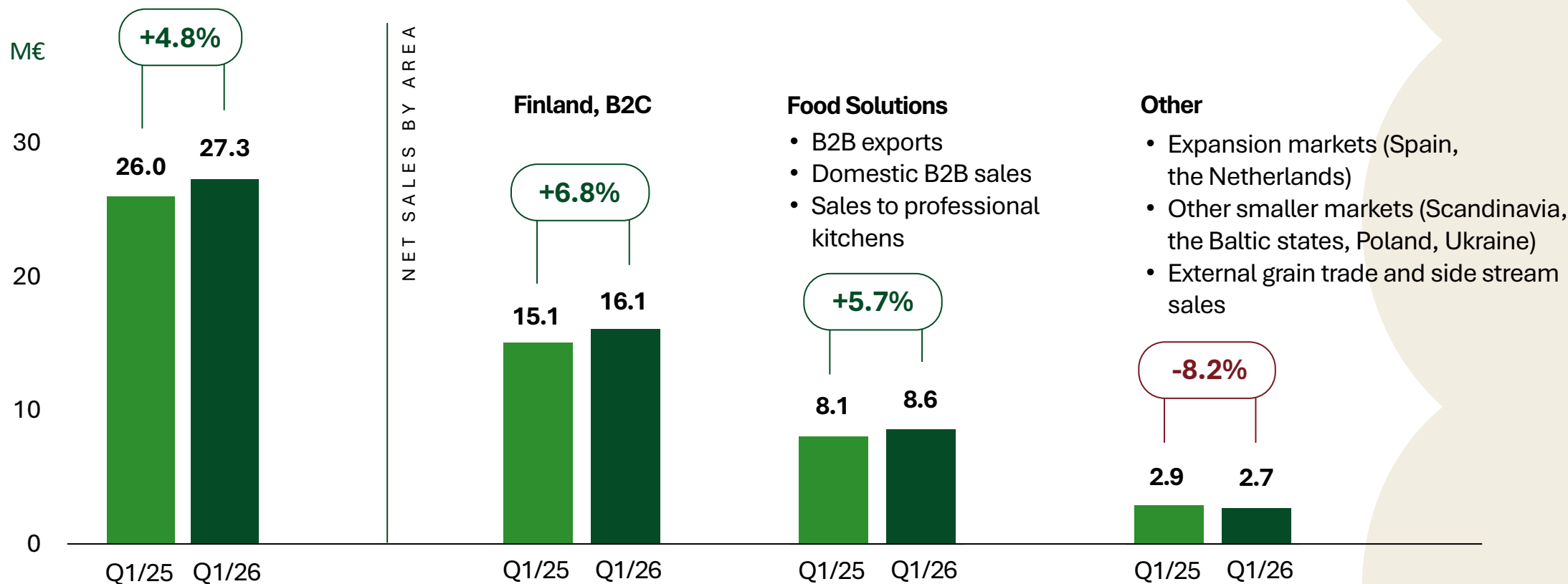
- Sales clearly increased from the comparison period, by 4.8%. The Elovena® brand continued to grow strongly: by 11% compared to the comparison period. B2B volumes also developed positively.
- Growth in the consumer business and cost benefits achieved in production brought the unit's profit to a level significantly higher than in the comparison period.

HEART HEALTH

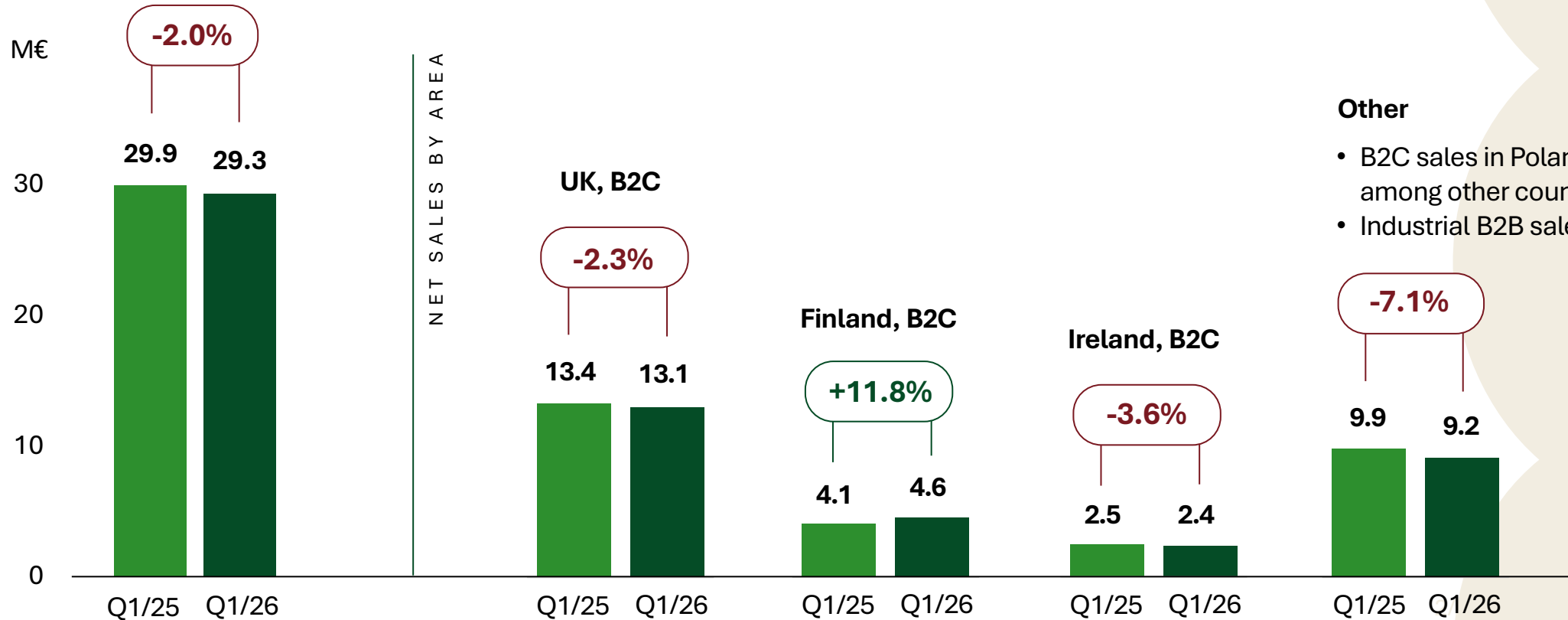
- The Benecol® brand's strong start to the year in Finland boosted net sales by nearly 12% compared to the comparison period. Sales in euros in the UK were 2% lower due to unfavourable exchange rate developments.
- Operating profit was negatively affected by an accounting item related to inventory valuation as well as fluctuations in exchange rates. As a result of these factors, operating profit overall was weaker than in the comparison period.



Breakfast, Snacking & Food Solutions net sales Q1/2026



Heart Health net sales Q1/2026



Other

- B2C sales in Poland and Belgium, among other countries
- Industrial B2B sales

Results of our sustainability work in 2025

90%

of our products meet our internal nutritional criteria, which are based on Finnish dietary guidelines.

100%

Of our packaging is recyclable, and we have increased the use of renewable and recycled materials.

We report on sustainability voluntarily and transparently.

We publish an annual sustainability report on a voluntary basis, drawing on the CSRD framework.

Our reporting topics are defined based on an updated double materiality assessment.

98.6%

of the energy we used in 2025 was renewable.

45

our eNPS in the 2025 employee survey

The Transformative Power of Food 2026–2030

Our new sustainability programme shifts the focus from responsible practices to strategic impact and value creation.

HOW WE CREATE IMPACT

WHAT WE DO

Sustainable farming

We safeguard the availability of raw materials and support sustainable farming practices.

- We increase the share of our Sustainable Farming Contract.
- We promote actions for biodiversity and contribute to protecting the Baltic Sea.

Smart use of resources

We reduce waste and use side streams in new ways.

- We improve waste management across all operations.
- We enhance operational and energy efficiency.
- We create new business from side streams.

Health through food

We develop products that support healthier everyday lives.

- We promote public health through oats, fibre and cholesterol-lowering foods.
- We develop innovations that respond to health challenges.
- We cooperate with public health organisations.

HOW WE DO IT

Our core commitments

- Responsible sourcing
- Packaging development
- A culture of sustainable growth
- Transparency through data management



Food for Health, Heart and Earth.

