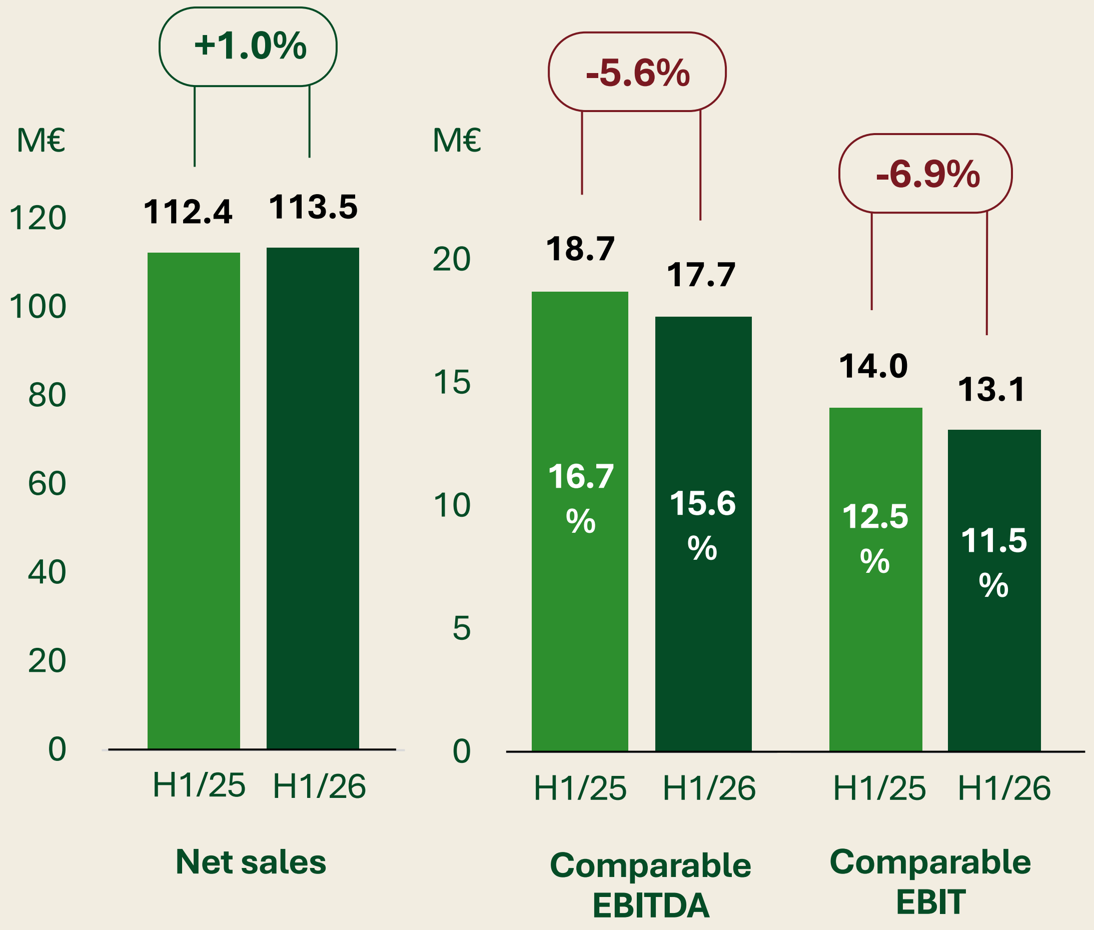
RAISIO

Raisio's H1/2026

A challenging second quarter weighed on first-half performance

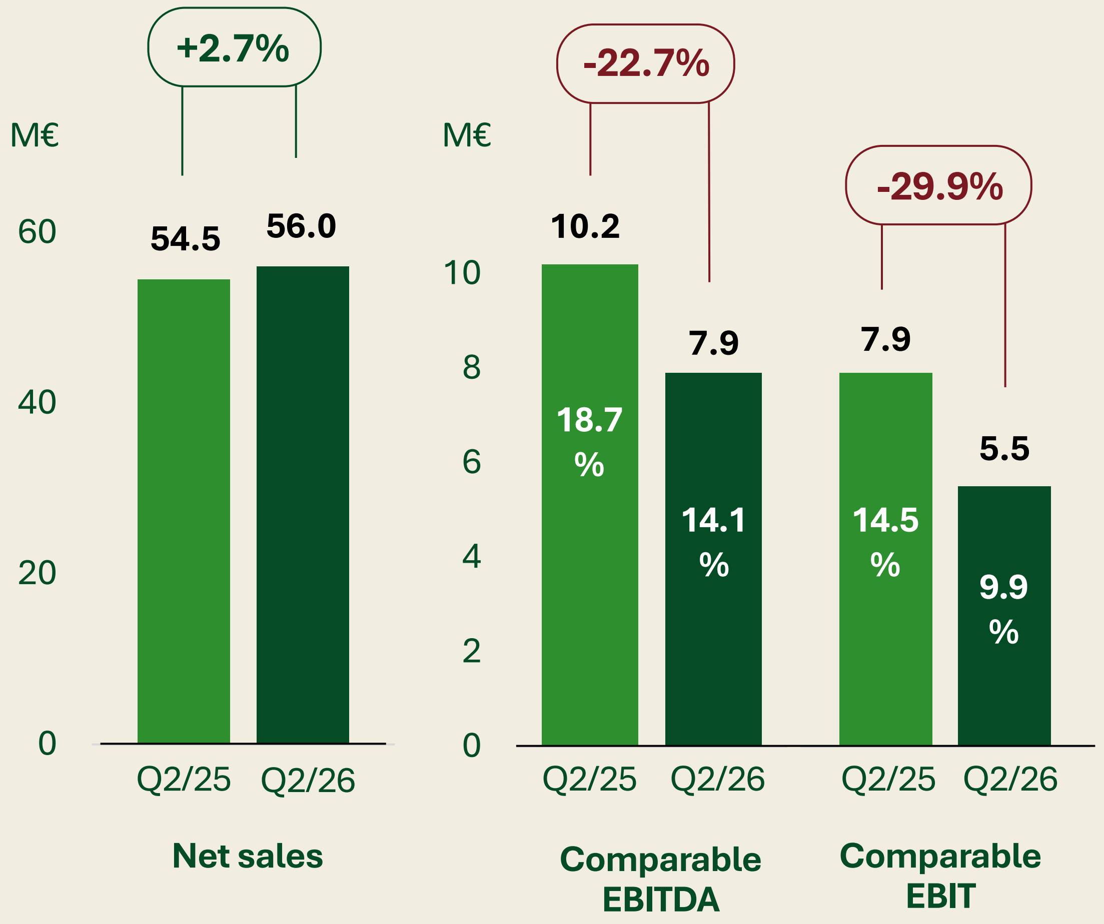
Raisio Group's net sales and EBIT H1/2026

- The net sales for the Brands & Industrial segment grew by 2.0%. Comparable EBIT grew by 1.9%.
  - Net sales for Breakfast, Snacking & Food Solutions grew by 6.2% in the first half. Comparable EBIT improved significantly.
  - Net sales for Heart Health decreased slightly from the comparison period, with a decrease in sales of 1.6%. Comparable EBIT declined significantly from the comparison period.
- The effects of the divestment of the plant protein business (Q1/2025): decreased net sales by EUR 1.0 million, improved result by EUR 0.3 million.
- The ongoing ERP system renewal project resulted in an expense of EUR 1.3 million for the first half of the year.



Raisio Group's net sales and EBIT Q2/2026

- The net sales for the Brands & Industrial segment grew by 2.9%. Comparable EBIT decreased by 14.5%. This was due to the higher marketing expenditure compared to the comparison period.
    - The positive development of the net sales in the Breakfast, Snacking & Food Solutions unit continued in the second quarter.
    - Net sales for Heart Health were slightly lower than in the comparison period, with sales declining by 1%. Comparable EBIT declined significantly from the comparison period. Exchange rates had a negative effect on EBIT.
- The ongoing ERP system renewal project resulted in an expense of EUR 0.7 million for the quarter.



An uncertain operating environment, strong long-term drivers

- Consumer confidence remained fragile, even though positive developments are visible in Finland.
  The development has been more subdued in the UK.
- Price awareness and the campaign-driven nature increase changes in demand, and changes in economic and geopolitical situations have rapid effects on purchasing power.
- Despite the uncertainty, consumers are putting their trust in strong and well-known brands. Consumption trends which emphasise health and responsibility support Raisio's strategy in the long run.

Our strengths include well-known brands, expertise in healthy food and heart health, a strong balance sheet and the ability to meet consumers' changing needs.

A new owner or tenant for the Kauhava property still being sought

- Due to the expiry of Valio's sublease in June 2026, the ability of the right-of-use asset relating to the Kauhava property to generate future cash flows was impaired.
- A new owner or tenant for the property has not yet been found, regardless of active searching.
- **An impairment of EUR 4.3 million was recognised on the asset at the end of the review period, which was entered in the EBIT for the review period.**

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Our cash flow reflects our preparations for growing uncertainty in the grain market

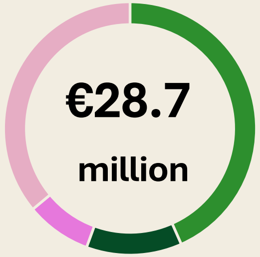
	H1/2026	H1/2025
Cash flow, M€	**11.6**	14.8
Investments, M€	**5.4**	4.7
Equity ratio, %	**79.3**	79.2
Equity per share, €	**1.52**	1.55
Net interest-bearing debt, M€	**-58.1**	-65.8
Net gearing, %	**-24.1**	-26.8
Comparable earnings per share, EPS	**0.07**	0.07
Comparable ROIC, %	**10.7**	11.6

- The cash flow was decreased by our planned investments in securing the quality and quantity of key grain raw materials in an uncertain market environment.

Brands & Industrial

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

Heart Health
net sales Q2/26



Breakfast, Snacking & Food Solutions
net sales Q2/26

Benecol · Elovena · TORINO · SUNNUNTAI · Nalle · RAISIO FOOD SOLUTIONS

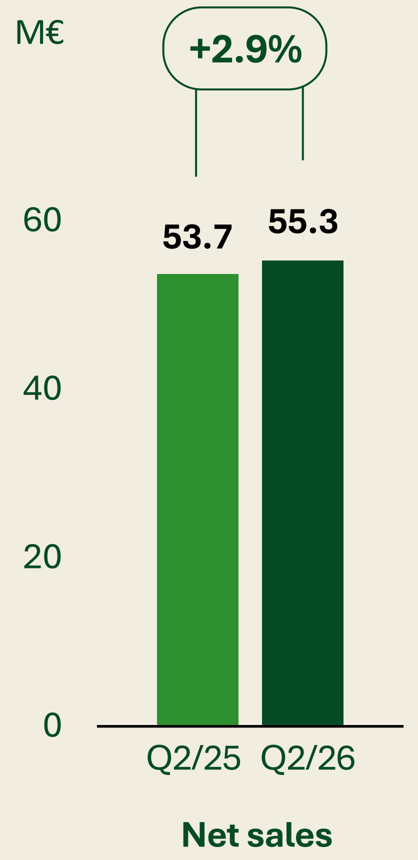
Brands & Industrial segment net sales and EBIT Q2/2026

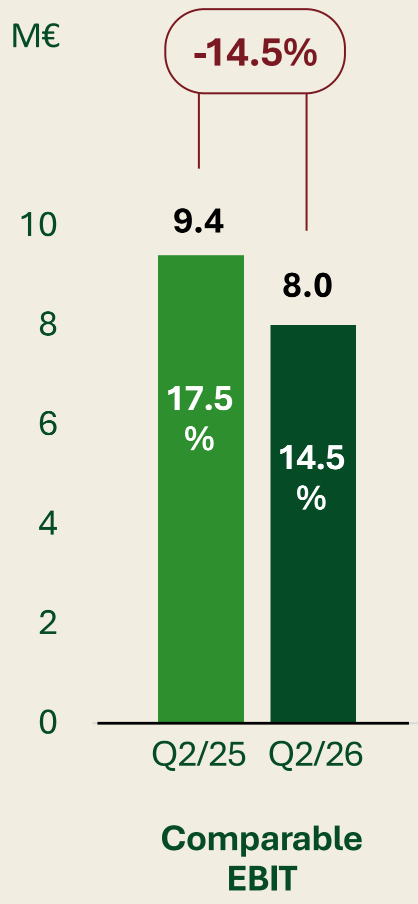
BREAKFAST, SNACKING & FOOD SOLUTIONS

- Sales increased significantly, by approximately 8% from the comparison period. The Elovena® brand continued strong growth, up 10%. The result was particularly affected by higher marketing expenditure compared to the comparison period.
- B2B volumes and net sales increased clearly from the comparison period. The value of exported more processed oat products increased by 35%.

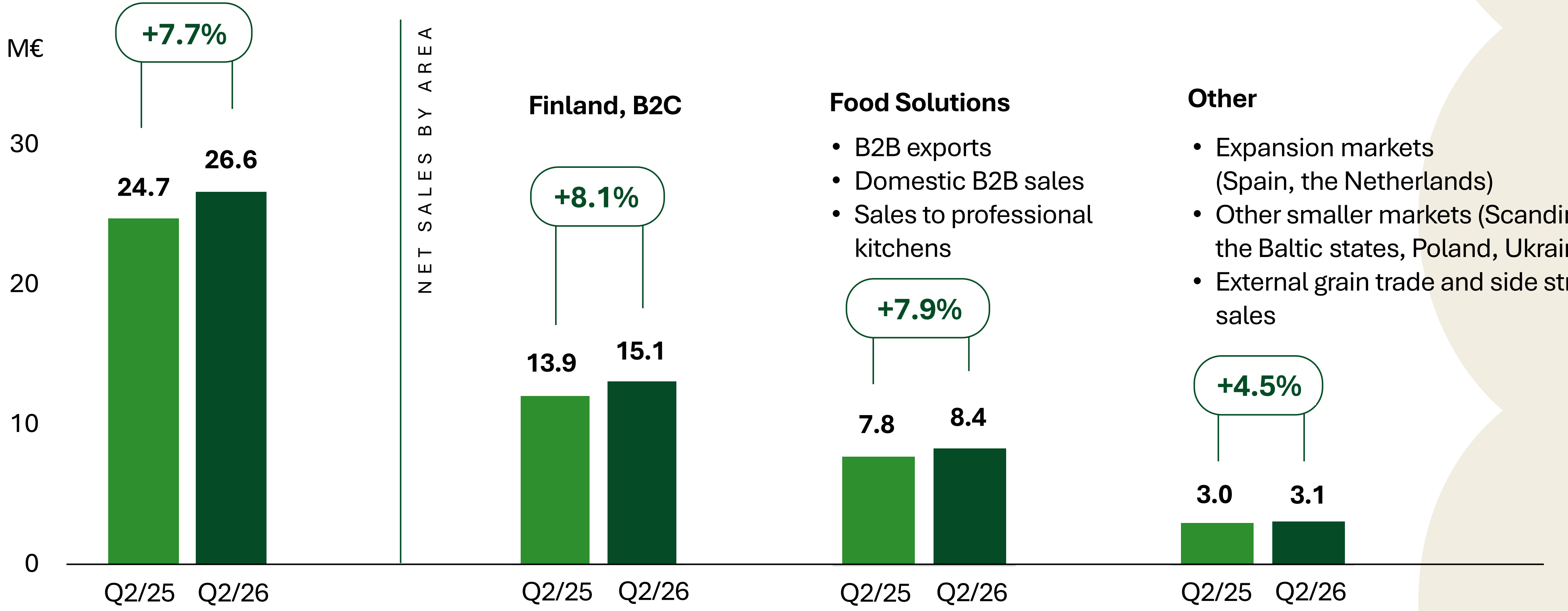
HEART HEALTH

- The net sales of the Benecol® brand in Finland decreased significantly from the comparison period, as sales decreased by approximately 12%. Sales in euros in the UK were 3% lower.
- EBIT was affected by the decrease in the volumes of consumer business, unfavourable currency rate effects, as well as increased marketing investments related to the Benecol® brand renewal.





Breakfast, Snacking & Food Solutions net sales Q2/2026



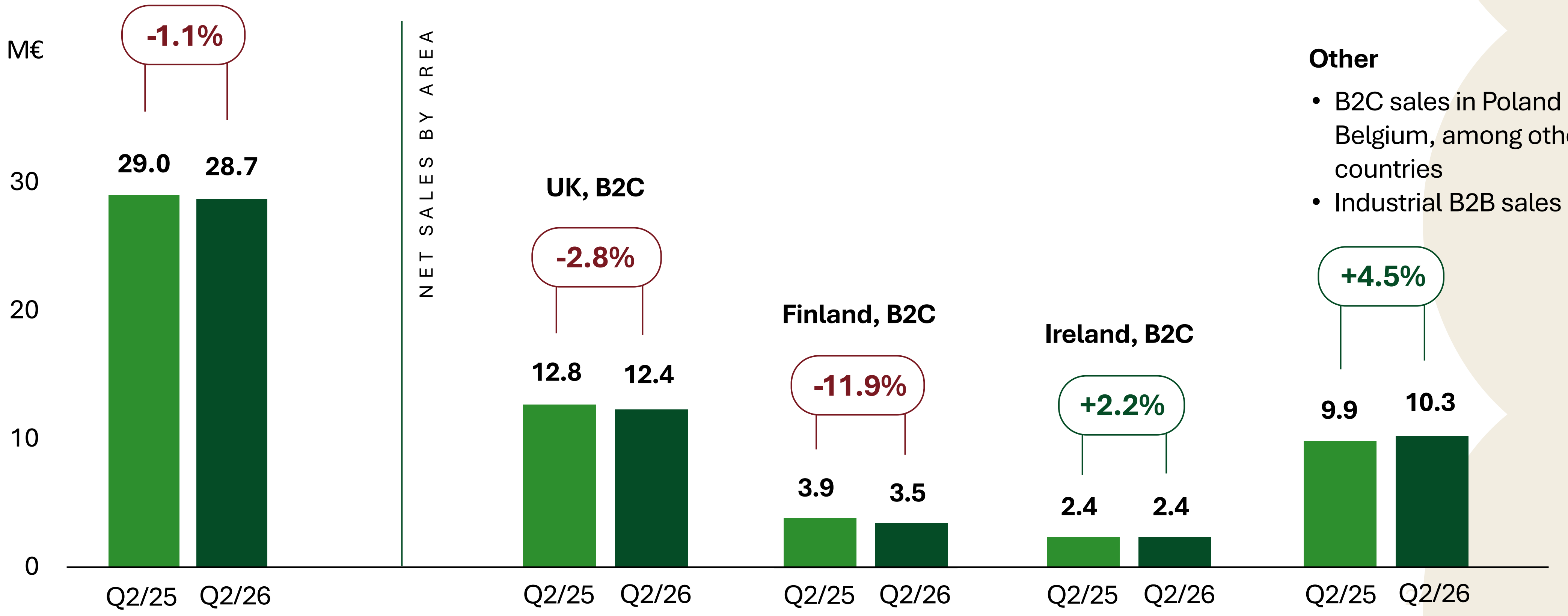
Food Solutions

- B2B exports
- Domestic B2B sales
- Sales to professional kitchens

Other

- Expansion markets (Spain, the Netherlands)
- Other smaller markets (Scandinavia, the Baltic states, Poland, Ukraine)
- External grain trade and side stream sales

Heart Health net sales Q2/2026



Other

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

Growth is based on sustainability

SBTi

- The Science Based Targets initiative approved Raisio's short-term emissions reduction targets for 2030.
- Raisio has already decreased the emissions of its operations significantly before this (Scope 1 and Scope 2).
- The next major step in Raisio's climate work is to reduce emissions across the entire value chain (Scope 3).

EcoVadis

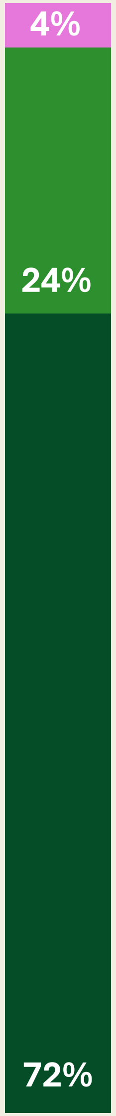
- EcoVadis awarded Raisio with a bronze-level medal, which places Raisio among the top 35% of all assessed companies.
- The assessment covers environmental issues, labour and human rights, ethics and responsible sourcing.
- Tool for the continuous development of responsibility management, which we use to spur on our responsibility work.

Where will the emission reductions needed by 2030 come from?

- Emissions need to be reduced by approximately 20%, 21,300 tCO_2e, from the baseline levels by 2030.
- 96% of the required reductions relate to Scope 3 emissions.

FLAG = Forest, Land and Agriculture

The percentages show how the required emissions reductions are distributed across the different emission sources; they do not represent the direct impacts of individual measures.



Scope 1 & 2 | 4%

Emission reductions from our own operations

- Renewable energy and fuels
- Electrification of fleet

Scope 3 non-FLAG | 24%

Other value chain emission reductions

- Packaging materials
- Logistics
- SBTi targets for contract manufacturing

Scope 3 FLAG | 72%

Value chain emission reductions related to agriculture and land use

- Sustainable farming contracts
- SBTi targets for contract manufacturing

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.

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The strategy progresses

INVESTMENTS IN THE FUTURE

- The investment to increase the capacity of the Nokia oat mill has been completed. The laboratory facilities built in connection with the mill were completed during Q2.
- The pilot plant that helps add value to side streams is currently in the ramp-up phase. The research project received significant funding from Business Finland.
- The modernisation of the pasta factory's packaging lines will be completed towards the end of 2026.
- Construction of the new R&D facilities in Raisio will be started in August 2026 to strengthen our innovation operations.

BRANDS & GROWTH

- The distribution of the Benecol® yoghurt products launched in Spain in March 2026 has been strengthened gradually.
- The recently launched Benecol® brand renewal will reinforce the brand's distinctiveness and relevance to consumers.
- The international expansion of the Elovena® brand is continuing, and we have clarified its range and distribution in order to support profitable growth.

KNOWLEDGE-BASED MANAGEMENT

- We will acquire a cloud-based ERP system to support the implementation 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.

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Food for Health, Heart and Earth.

Benecol Elovena SUNNUNTAI TORINO Nalle