

RAISIO

RAISIO'S Q3/2026

July–September net sales and profitability in line with the comparison period

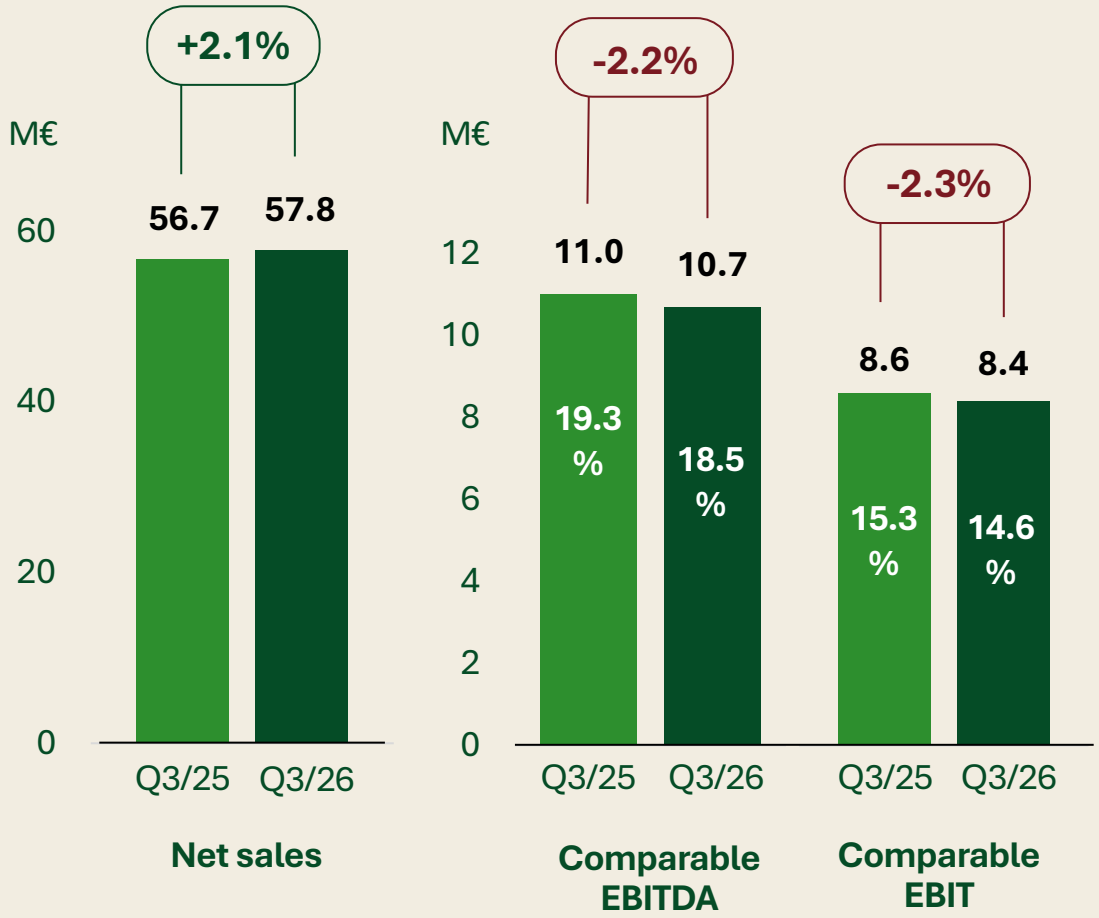


CFO Kimmo Virtanen

- Chief Financial Officer, Deputy CEO and member of the Group Leadership Team as of November 10, 2026
- Extensive experience in financial and business management and a strong background in publicly listed companies:
  - Yliopiston Apteekki: CEO 2018–2026
  - Oriola plc: MD of businesses in Finland, Sweden and the Baltics 2012–2018; CFO of the Group 2006–2012, Deputy CEO of the Group 2006–2018
  - Componenta plc: CFO 2003–2006
  - Danisco Sweeteners: Finance Director 1999–2003
  - Cultor: Controller and Finance Director tasks 1995–1999

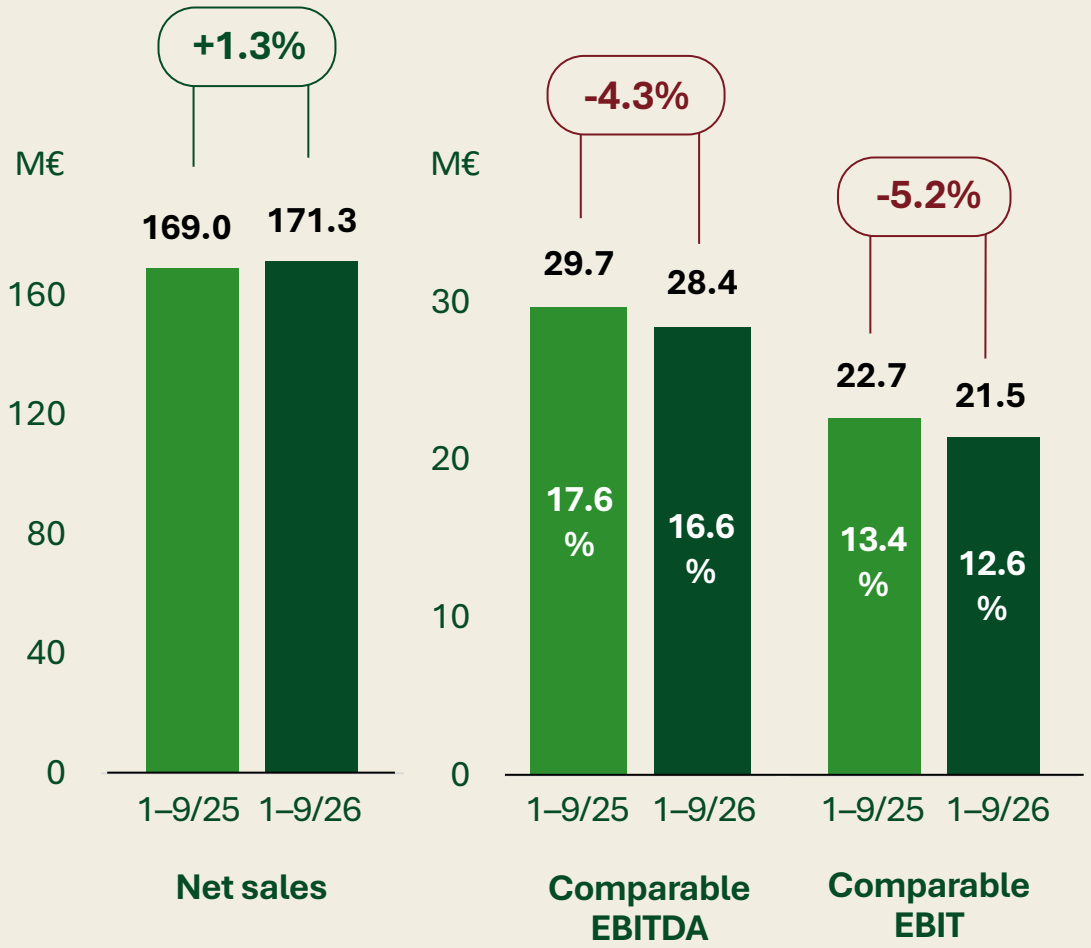
Raisio Group's net sales and EBIT Q3/2026

- Net sales increased slightly
  - Breakfast, Snacking & Food Solutions continued its positive trend
  - Heart Health's net sales stayed at the level of the comparison period
- Profitability fell short of the comparison period
  - The Brands & Industrial segment's profitability was at the level of the comparison period
- The Group's comparable EBIT was adversely affected by
  - the impact of the ERP project: -€0.5 million
  - reorganisation costs -€0.2 million



Raisio Group's net sales and EBIT 1–9/2026

- Net sales roughly at the level of the comparison period
  - Breakfast, Snacking & Food Solutions grew its net sales clearly
  - Heart Health's net sales fell slightly
- Profitability fell short of the comparison period
  - The Brands & Industrial segment's profitability improved slightly
- The Group's comparable EBIT was adversely affected by
  - the impact of the ERP project: -€1.8 million
  - the divestment of the plant protein business Q1/25: +€0.3 million



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

In EUR million unless otherwise stated	1–9/2026	1–9/2025
Cash flow	**20.4**	23.7
Investments	**7.6**	6.4
Equity ratio, %	**79.5**	78.6
Equity per share, €	**1.57**	1.59
Net interest-bearing debt	**-65.5**	-74.0
Net gearing, %	**-26.4**	-29.5
Comparable earnings per share (EPS), €	**0.11**	0.12
Comparable ROIC, %	**11.3**	12.7

- Cash flow was weakened by the planned allocation of working capital

The operating environment remains difficult to predict

- Consumer confidence remains fragile
  - In Finland, consumers are cautious
  - In the UK, confidence remains subdued
- Price awareness and campaign-driven behaviour increase fluctuations in demand
- Consumers are putting their trust in strong and well-known brands
- We estimate that value choices and consumption habits related to health will become even more prevalent in the longer term

Consumer interest in healthy, plant-based solutions that promote well-being continues to grow.



Brands & Industrial

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

Breakfast, Snacking & Food Solutions net sales Q3/26



- Finland, B2C
- Food Solutions
- Other

Heart Health net sales Q3/26



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

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

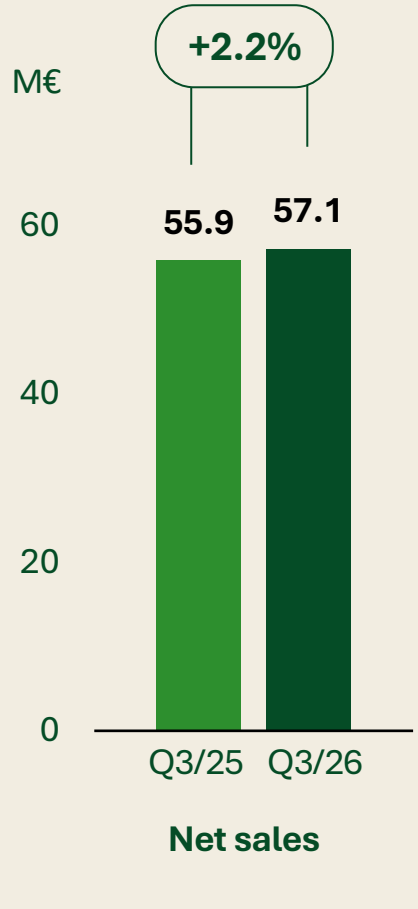
Net sales and EBIT in the Brands & Industrial segment rose slightly

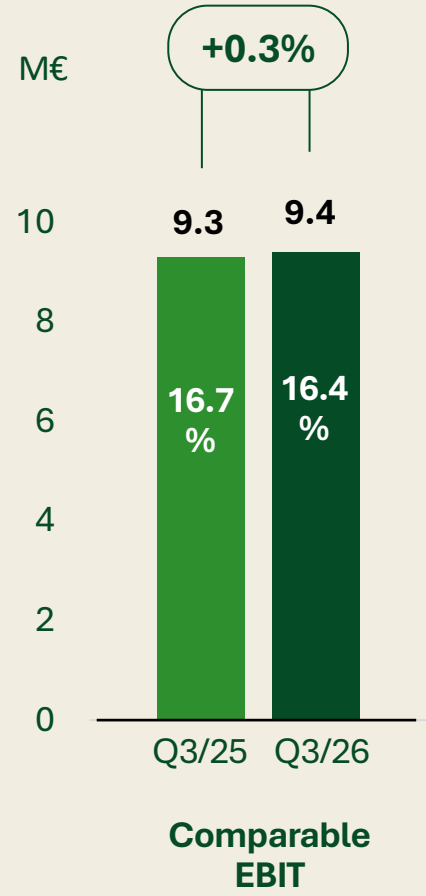
BREAKFAST, SNACKING & FOOD SOLUTIONS

- Net sales +4%, €29.0 (27.8) million
  - Sales of consumer goods in Finland grew strongly
  - Exports of more processed products +28%
- Comparable EBIT improved significantly
  - Growth in the consumer business and B2B exports
  - Cost benefits in production

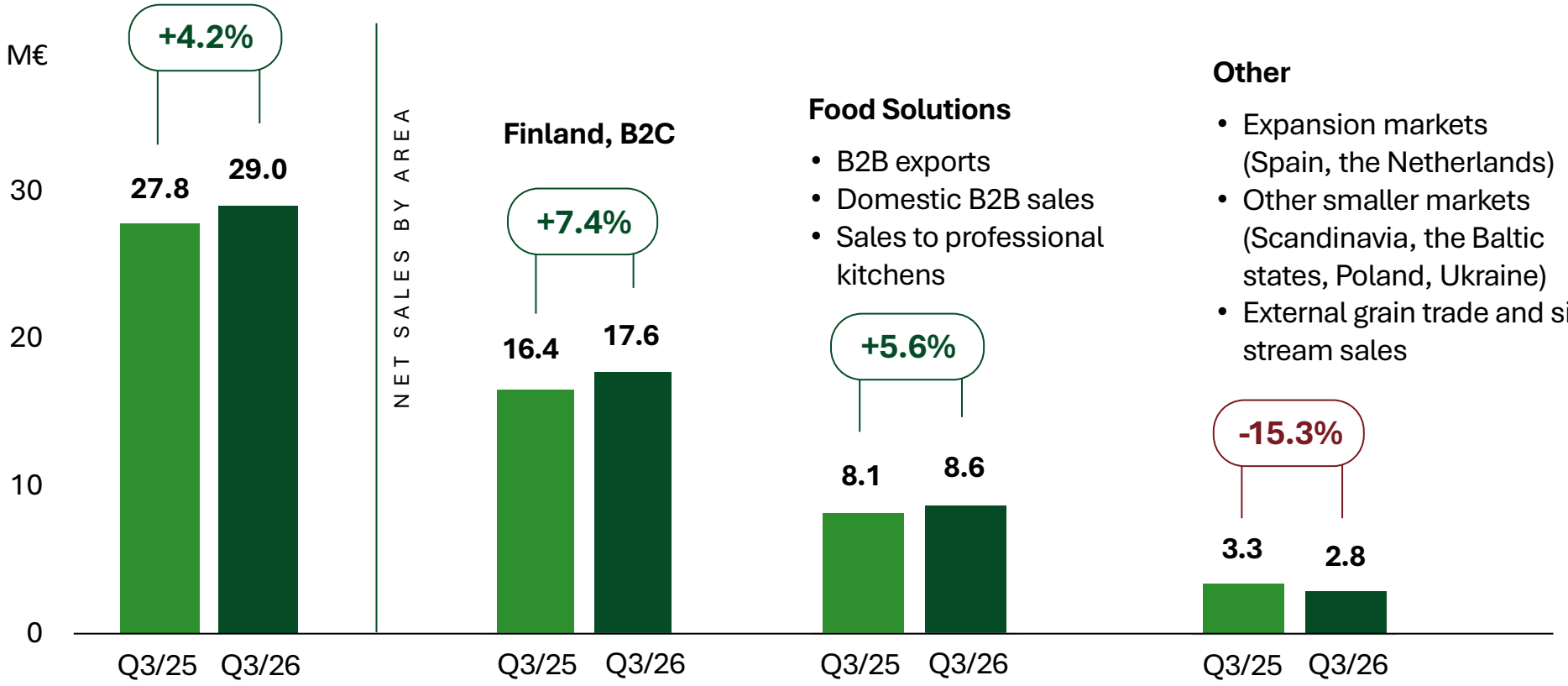
HEART HEALTH

- Net sales at the level of the comparison period, €28.1 (28.1) million
  - Benecol® sales rose in Finland and fell in the UK
- Comparable EBIT fell slightly
  - Decline in the volume of spreads
  - The effects of exchange rates





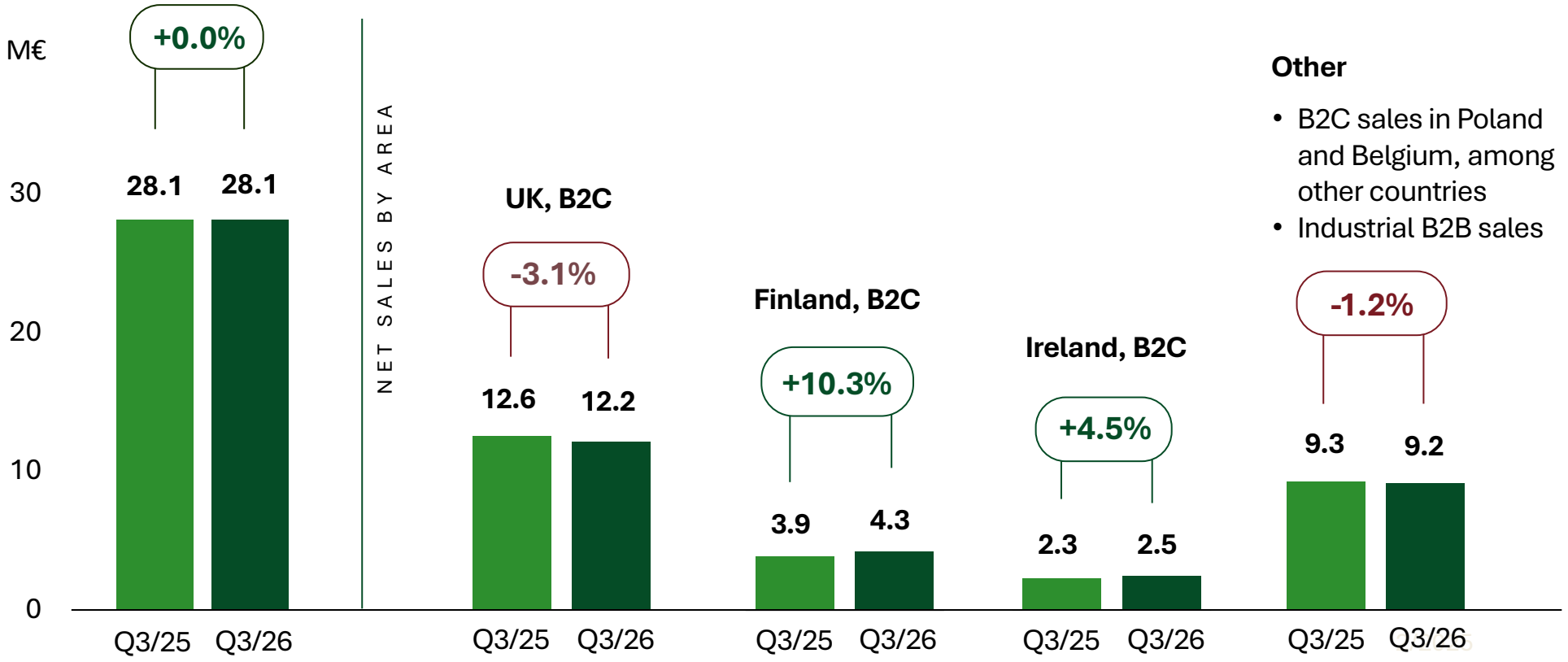
Breakfast, Snacking & Food Solutions: net sales grew, driven by consumer sales in Finland



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

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

Heart Health: sales rose in Finland and Ireland, but fell in the UK



Other

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

RAISIO

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.

Implementation of the strategy is progressing

INVESTMENTS IN THE FUTURE

- The investment to increase the capacity of the Nokia oat mill has been completed
- The pilot plant that helps add value to grain processing side streams is currently in the ramp-up phase. The research project is accelerated by significant funding from Business Finland.
- The modernisation of the pasta factory's packaging lines will be completed towards the end of 2026
- Construction of new R&D facilities in Raisio is underway, with completion expected in Q1/27

BRANDS & GROWTH

- Our brands are growing slightly faster than the market in Finland, with the Elovena® brand leading the way
- In international consumer product sales, we have refined our product range and distribution to support profitable growth
- The Benecol® brand renewal reinforces the brand's distinctiveness and relevance to consumers
- Exports of value-added ingredients to international industrial customers are growing strongly

KNOWLEDGE-BASED MANAGEMENT

- The ERP project is currently underway and is scheduled to be mostly completed by the end of June 2027

Outlook for 2026 – updated on 6 November 2026

Raisio projects that net sales for the 2026 financial year will be at the same level as in 2025 and comparable EBIT will be at the level of 2025 or decrease slightly compared to 2025.



Changes in Raisio's Board of Directors and Board's Committees as of 6 November 2026

- Chair of the Board: **Leena Niemistö**
  - Niemistö has served as a member of Raisio's Board of Directors since 2017.
  - Arto Tiitinen resigned from his position due to personal reasons.
- **Antti Elevuori** will continue as the Vice Chairman of the Board of Directors

- Members of the People Committee:
  - **Leena Niemistö** (Chair), **Reija Airas** and **Patrik Lundell**.
- No changes in the Audit Committee:
  - **Antti Elevuori** (Chair), **Satu Ahomäki** and **Pekka Tennilä**
- M&A Committee has been dissolved
  - The duties of the Committee were transferred to the entire Board of Directors.

RAISIO

Food for Health, Heart and Earth.

Benecol Elovena SUNNUNTAI TORINO Nalle