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## Good result for Atria in April–June despite difficult market conditions

| All business areas improved their EBIT in January – June   | Investments are progressing as planned  | Outlook for the future   |
|--|---|--|
| <ul style="list-style-type: none"> <li>• Net sales for April-June grew compared to the corresponding period of the previous year.</li> <li>• EBIT was at a good level despite difficult market conditions.</li> <li>• The cool start to the summer put off the start of the barbecue season and weakened the sales of seasonal products in all business areas.</li> <li>• In Finland, the deliveries for the Easter and May Day periods were not made in full due to the Finnish Food Workers' Union's strike in April.</li> <li>• In January-June all business areas improved their EBIT. Also net sales grew, driven by Atria Sweden.</li> </ul> | <ul style="list-style-type: none"> <li>• Atria Finland is investing EUR 7 million in a new pancake production line and the technical modernisation of the production department.</li> <li>• In March, Atria started to plan an investment programme related to the production of convenience foods and green transition energy solutions at the Nurmo production plant. After the review period, Atria announced in July that it would invest EUR 82.4 million in the modernisation of convenience food production and the related energy solutions.</li> <li>• The preparation of Atria Group's business strategy, has proceeded as planned, and the new strategy will be published at the end of 2025.</li> </ul> | <ul style="list-style-type: none"> <li>• Atria Group's adjusted EBIT in 2025 is expected to be lower than in the previous year (EUR 65.4 million).</li> <li>• Atria is also in a good position to perform well in 2025. Atria's good market position, strong brands, good customer relationships and reliable industrial processes provide good conditions for business stability.</li> <li>• However, the global geopolitical situation, which continues to be volatile, and its impact on consumer confidence and market growth are weakening the outlook for the rest of 2025.</li> <li>• The outlook for the rest of the year is particularly affected by the continued sluggishness of the Finnish retail market in the product categories represented by Atria.</li> </ul> |

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## Events after the review period

- After the review period, Atria announced its decision to invest EUR 82.4 million in the modernisation of convenience food production and related energy solutions. This includes the renovation of the existing production plant in Nurmo, as well as the replacement of its production process and other technical systems with the most energy-efficient solutions. The plant's annual energy consumption is expected to decrease by about 50,000 MWh, which is about 21 per cent of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions.
- Business Finland has granted EUR 24.7 million in investment aid for clean transition projects to the EUR 82.4 million project. Atria is also applying for a green transition tax credit for the investment, which may amount to 20 per cent of the value of the investment. Atria continues to plan the next phases of the investment programme, which may also include investments in expanding the production of convenience food. The estimated total cost of the investment programme is EUR 110 million. The projects approved so far represent approximately EUR 90 million of this amount.
- Jaana Viertola-Truini, a member of the Board of Directors of Atria Plc, resigned from the Board due to her new work commitments. Atria will continue for the time being with eight Board members.
- Merja Leino, who has served as Atria Group's EVP for sustainability for a long time, has announced her retirement on the 1<sup>st</sup> of June, 2026. After the review period, Kati Janhunen, MSc (Econ.), was appointed as Atria Group's EVP, Sustainability, and a member of the Group Management Team.

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## Q2/2025 Result development in figures

**459.8**

Net sales,  
EUR million

**+1.2%**

Net sales development

**17.6**

EBIT, EUR million  
(EUR 18.4 million)

**3.8%**

EBIT %  
(4.0%)

**0.41**

Earnings per share, EUR  
(EUR 0.39)

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## H1/2025 Result development in figures

**880.3**

Net sales,  
EUR million

**+1.0%**

Net sales development

**30.5**

EBIT, EUR million  
(EUR 26.4 million)

**3.5%**

EBIT %  
(3.0%)

**0.69**

Earnings per share, EUR  
(EUR 0.49)

**44.0**

Free cash flow,  
EUR million  
(EUR 1.9 million)

**11.1%**

Adjusted return of equity %,  
rolling 12 m  
(8.5%)

**43.6%**

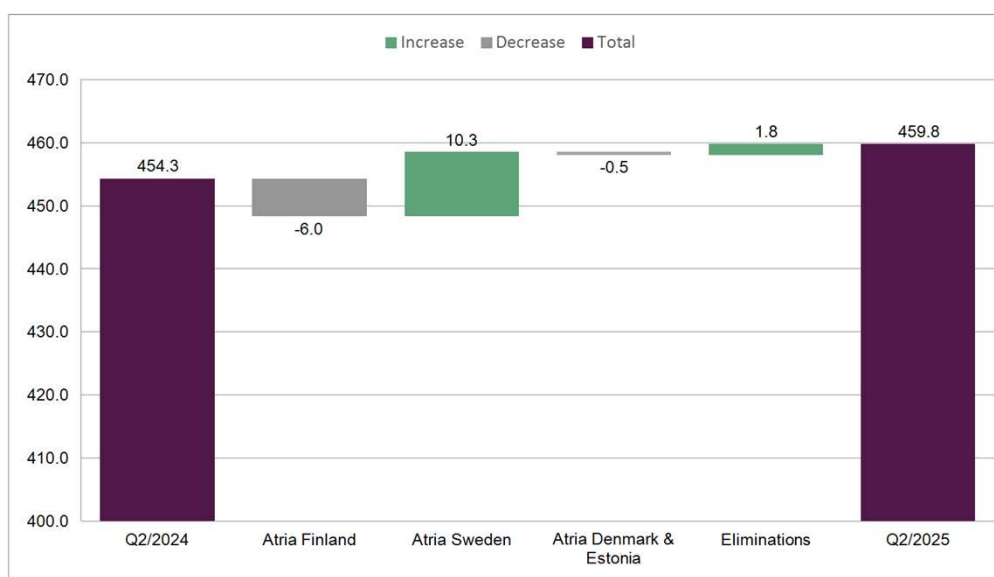
Equity ratio  
(31 Dec 2024: 43.2%)

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## Atria Group's Net sales Q2/2025

EUR million

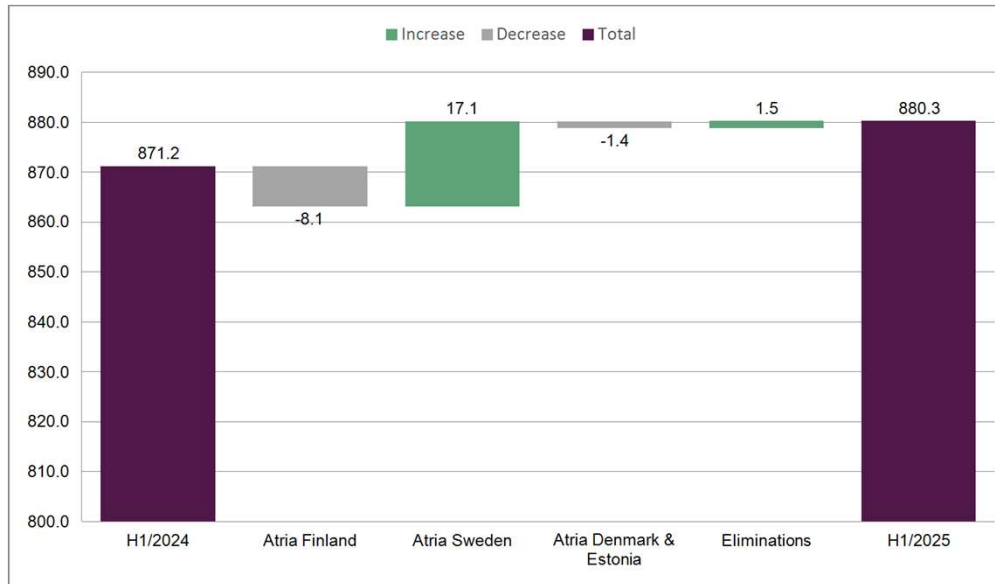


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## Atria Group's Net sales H1/2025

EUR million

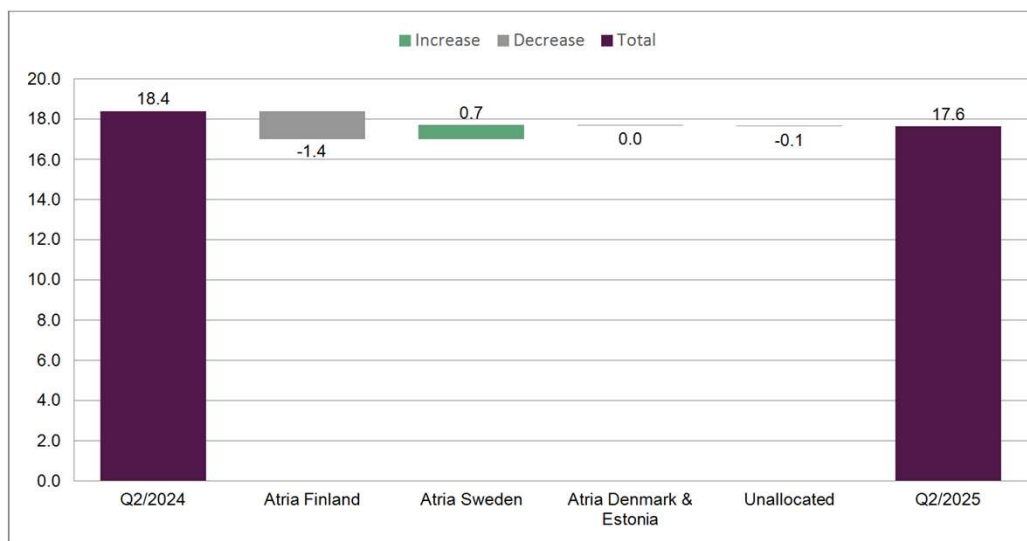


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## Atria Group's EBIT Q2/2025

EUR million

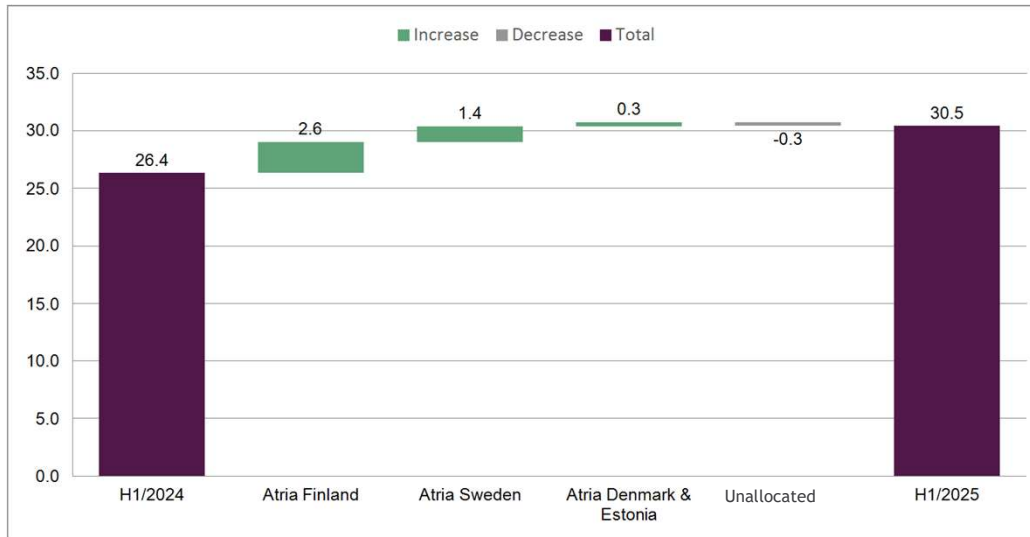


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## Atria Group's EBIT H1/2025

EUR million



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## Atria's market position in the business areas

The development of Atria's product categories in retail market in value terms during:

- In Finland -1.7% (January-May)
- In Sweden +4.0% (January-May)
- In Estonia +1.5% (January-May)
- In Denmark -0.1% (January-June)

Atria's own brand market share in the product categories it represents, in value terms:

- In Finland 19% (January-May)
- In Estonia 22% (January-May)
- In Denmark 13% (January-June)

In Sweden Atria's supplier share (the share of Atria's own brands + private label products produced by Atria combined) was close to 18 per cent (January-May).



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## Atria Finland

### Q2/2025 Key Figures

**330.1**      **-1.8%**

Net sales,  
EUR million

Net sales  
development

**15.7**      **-1.4**

EBIT,  
EUR million

EBIT development,  
EUR million

**4.7%**

EBIT %  
(5.1%)

### H1/2025 Key Figures

**637.8**      **-1.3%**

Net sales,  
EUR million

Net sales  
development

**26.9**      **+2.6**

EBIT,  
EUR million

EBIT development,  
EUR million

**4.2%**

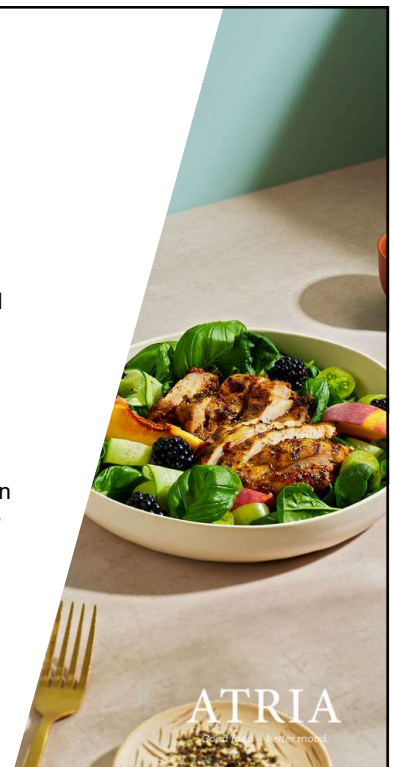
EBIT %  
(3.8%)



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## Atria Finland

- Despite challenging market conditions, Atria Finland performed well in the second quarter.
- Net sales were EUR 6.0 million lower than in the comparison period. Although the decrease in net sales weighed on the EBIT, the EBIT remained at a good level.
- The cool start to the summer put off the start of the barbecue season and weakened the sales of seasonal products.
- The deliveries for the Easter and May Day periods were not made in full due to the Finnish Food Workers' Union's strike in April.
- Atria's sales to Foodservice customers were lower than in the previous year.
- Net sales in exports and industrial sales improved slightly from the previous year.
- In January-June the improved efficiency of poultry production and its concentration in Nurmo, as well as the start of chicken exports to China, strengthened Atria Finland's EBIT.
- In April, Atria Finland announced a EUR 7 million investment in a new pancake production line and the technical modernisation of the production department. The investment will increase the production capacity of pancakes, which will respond to increasing demand. The investment is expected to be completed in the third quarter of 2026.



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#### Events after the review period:

### Atria invests in Nurmo convenience food production and green transition energy solutions

- Atria invests EUR 82.4 million in the modernisation of convenience food production and related energy solutions.
- This includes the renovation of the existing production plant, the replacement of the production process and other technical systems with the most energy-efficient at the Nurmo production plant. In addition, heat production is converted to be carbon dioxide-free.
- The renewed production process enables the development of innovative products, improved product quality and the utilisation of state-of-the-art technology in convenience food production.
- The project will create a model for a carbon-neutral plant concept of the future.
- The plant's annual energy use is estimated to decrease by about 50,000 MWh, which is about 21% of Atria Finland's energy consumption. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million.
- Business Finland has granted EUR 24.7 million in clean transition investment aid to the EUR 82.4 million project. In addition, Atria is applying for a green transition tax credit for the investment, which may amount to 20% of the investment amount.
- The investment project approved today is part of a larger investment programme to modernise convenience food production. The investment programme will be implemented in stages. The programme was launched in April with an investment of EUR 7 million in pancake production.
- Atria continues to plan the next phases of the investment programme, which may also include investments in expanding the production of convenience food. The estimated total cost of the investment programme is about EUR 110 million. The projects approved so far represent approximately EUR 90 million of this amount.



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## Atria Sweden

### Q2/2025 Key Figures

**104.1** **+11.0%**

Net sales,  
EUR million

Net sales  
development

**2.3** **+0.7**

EBIT,  
EUR million

EBIT development,  
EUR million

**2.2%**

EBIT %  
(1.7%)

### H1/2025 Key Figures

**193.0** **+9.7%**

Net sales,  
EUR million

Net sales  
development

**3.0** **+1.4**

EBIT,  
EUR million

EBIT development,  
EUR million

**1.6%**

EBIT %  
(0.9%)



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## Atria Sweden

- Net sales in April-June grew by EUR 10.3 million from the corresponding period last year.
- EBIT in April-June was EUR 0.7 million higher than in the corresponding period of the previous year thanks to successful sales to retail and Foodservice customers, and the integration of the Gooh! convenience food business with Atria.
- Net sales in January-June grew by EUR 17.1 million from the corresponding period last year.
- The increase in net sales strengthened EBIT. The stronger Swedish krona increased the EBIT of the first half of the year compared to the corresponding period last year.



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## Atria Denmark & Estonia

### Q2/2025 Key Figures

**31.6**      **-1.7%**

Net sales,  
EUR million

Net sales  
development

**1.5**      **-0.0**

EBIT,  
EUR million

EBIT development,  
EUR million

**4.6%**

EBIT %  
(4.6%)

### H1/2025 Key Figures

**61.4**      **-2.2%**

Net sales,  
EUR million

Net sales  
development

**3.2**      **+0.3**

EBIT,  
EUR million

EBIT development,  
EUR million

**5.2%**

EBIT %  
(4.6%)

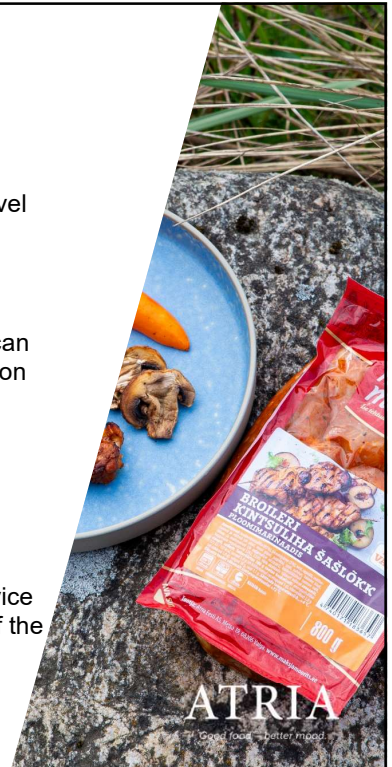


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## Atria Denmark & Estonia

- In April-June the EBIT of Atria Denmark and Estonia remained at the same level as in the corresponding period last year.
- Atria Estonia's sales to the retail trade fell due to the delayed start of the barbecuing season.
- Atria Estonia's result weakened due to the additional costs caused by an African swine fever infection on one of Atria's pig farms. An African swine fever infection was detected on an Atria pig farm in Estonia at the end of June. It is currently estimated that the direct costs incurred by Atria will be minor, amounting to approximately EUR 0.6 million.
- In January-June Atria Estonia's result was at a good level thanks to stronger market shares and increased sales to the retail trade. The greatest increase occurred in the sales of ham products, fresh meat and minced meat.
- In Atria Denmark, the weak development of sales to retail trade and Foodservice customers weighed on EBIT. EBIT improved from the corresponding period of the previous year.



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## Sustainability

- Atria is committed to reducing its greenhouse gas emissions in line with the Paris Agreement's 1.5°C targets and to developing its business resilience to the impacts of climate change.
- The target level of Atria's emission reductions is based on climate science and approved by SBTi (the Science Based Target initiative).
- During the first half of the year, Atria has taken the following measures to achieve its target for greenhouse gas emissions:
  - **Energy efficiency and consumption reduction:** Several environmental and energy efficiency projects have been carried out at Swedish production sites in Skene, Tranås and in Moheda. Estonian production plant in Valga has implemented a heat recovery system.
  - **Manure storage and treatment:** Atria is a shareholder in the biogas plant owned by Nurmon Bioenergia. The construction of the production plant started in the autumn of 2024 and has now progressed to the equipment installation phase. Atria Estonia has started cooperation with the local biogas plant, which leads to significant energy savings and transport cost savings.
  - **Reduction in soy use:** Atria Finland Ltd's subsidiary, A-Rehu, can now use the "Hyvää Suomesta" (Produce of Finland) label in its chicken feeds. The label has been awarded to the chicken feeds used by Atria's chain of family farms as a guarantee of the products' high degree of domestic origin.



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## Short-term business risks

- Uncertainty continues due to both the continuation of the war in Ukraine and the escalation of global geopolitical tension in the Middle East. Combined with the unstable US tariff policy, they affected market behaviour and consumers' purchasing decisions.
- Long-term effects of the national nutrition recommendations published in autumn 2024 on consumers' eating habits
- Beef market imbalance
- Market disruptions caused by serious animal diseases and the spread of diseases to Atria's operating countries
- Cybercrime and information system disruptions

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## Financial development

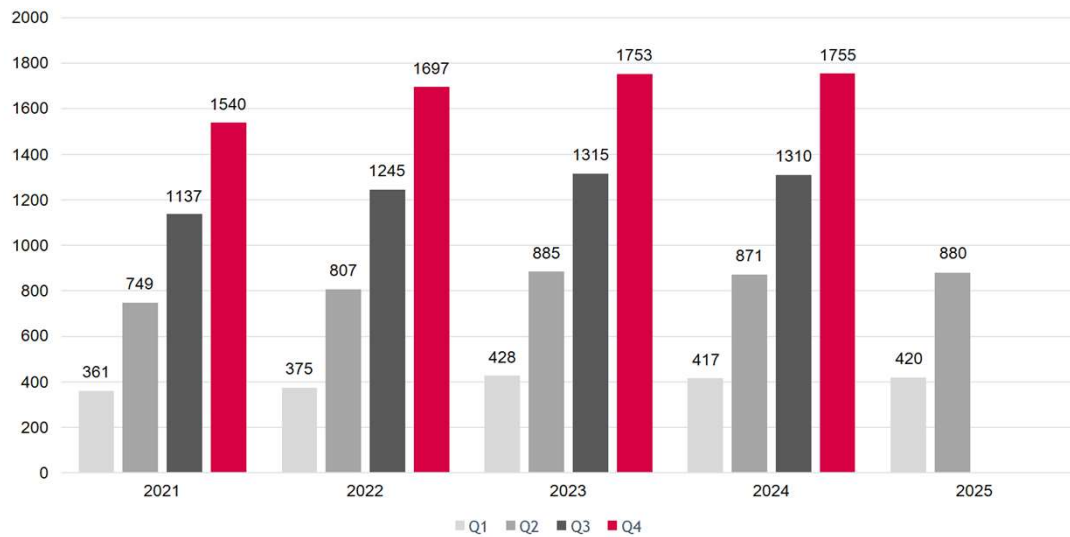
"We can be satisfied with the April–June result because despite less than favourable market conditions and a variety of challenges, we managed to achieve a good result."

CEO Kai Gyllström

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## Atria Group Net Sales cumulative

EUR million

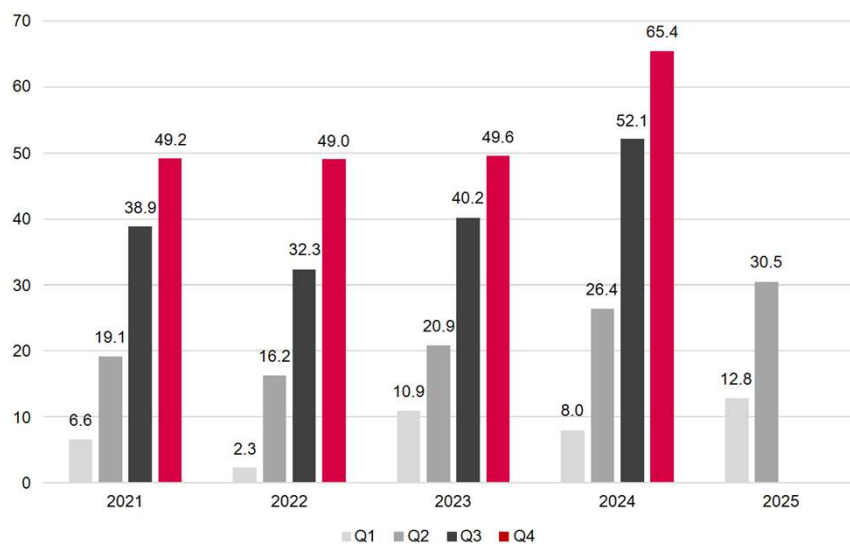


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## Atria Group adjusted EBIT cumulative

EUR million



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## Atria Group Income Statement

| EUR million                               | Q2     | Q2     | H1     | H1     | 2024     |
|---|--------|--------|--------|--------|----------|
|   | 2025   | 2024   | 2025   | 2024   |          |
| NET SALES                                 | 459.8  | 454.3  | 880.3  | 871.2  | 1,755.4  |
| Costs of goods sold                       | -408.5 | -402.1 | -785.7 | -780.4 | -1,564.1 |
| GROSS PROFIT                              | 51.3   | 52.3   | 94.6   | 90.7   | 191.3    |
| % of Net sales                            | 11.2 % | 11.5 % | 10.7 % | 10.4 % | 10.9 %   |
| Other income                              | 0.7    | 1.1    | 1.6    | 1.8    | 4.6      |
| Other expenses                            | -34.4  | -35.0  | -65.8  | -66.2  | -129.5   |
| EBIT                                      | 17.6   | 18.4   | 30.5   | 26.4   | 66.4     |
| % of Net sales                            | 3.8 %  | 4.0 %  | 3.5 %  | 3.0 %  | 3.8 %    |
| Finance income and costs                  | -2.6   | -4.2   | -5.9   | -8.4   | -15.4    |
| Income from joint ventures and associates | 0.1    | 0.3    | 0.6    | 0.4    | 1.1      |
| PROFIT BEFORE TAXES                       | 15.1   | 14.5   | 25.2   | 18.4   | 52.1     |
| Income taxes                              | -2.8   | -2.6   | -4.5   | -2.6   | -9.1     |
| PROFIT FOR THE PERIOD                     | 12.3   | 12.0   | 20.7   | 15.8   | 43.0     |

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Hyvä ruoka - parempi mieli.

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## Atria Group Key indicators

| EUR million                                    | Q2    | Q2    | H1     | H1     | 2024   |
|--|-------|-------|--------|--------|--------|
|  | 2025  | 2024  | 2025   | 2024   |        |
| Net sales                                      | 459.8 | 454.3 | 880.3  | 871.2  | 1755.4 |
| Adjusted EBIT                                  | 17.6  | 18.4  | 30.5   | 26.4   | 65.4   |
| Adjusted EBIT, %                               | 3.8 % | 4.0 % | 3.5 %  | 3.0 %  | 3.7 %  |
| EBIT   | 17.6  | 18.4  | 30.5   | 26.4   | 66.4   |
| EBIT, %  | 3.8 % | 4.0 % | 3.5 %  | 3.0 %  | 3.8 %  |
| EPS, EUR                                       | 0.41  | 0.39  | 0.69   | 0.49   | 1.41   |
| Adjusted EPS, EUR                              | 0.41  | 0.39  | 0.69   | 0.49   | 1.38   |
| Shareholders' equity per share EUR             |       |       | 14.36  | 13.59  | 14.28  |
| Equity ratio, %                                |       |       | 43.6 % | 40.4 % | 43.2 % |
| Adjusted return on equity (rolling 12m), %     |       |       | 11.1 % | 8.5 %  | 10.2 % |
| Adjusted return on investment (rolling 12m), % |       |       | 10.7 % | 8.4 %  | 10.1 % |

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## Financial position and equity ratio

| EUR million                                    | H1     | H1     | 2024   |
|--|--------|--------|--------|
|  | 2025   | 2024   |        |
| Cash flow from operating activities            | 59.5   | 29.8   | 92.4   |
| Cash flow from investing activities            | -15.5  | -27.9  | -50.8  |
| Free cash flow                                 | 44.0   | 1.9    | 41.6   |
| Gross investments                              | 20.1   | 21.2   | 39.6   |
| Net debt                                       | 244.0  | 294.8  | 261.8  |
| Net gearing, %                                 | 57.3 % | 73.2 % | 61.8 % |
| Finance cost, net                              | 5.9    | 8.4    | 15.4   |
| Net debt/adjusted EBITDA                       | 1.84   | 2.58   | 2.06   |
| Equity ratio, %                                | 43.6 % | 40.4 % | 43.2 % |
| Average interest rate of the loan portfolio, % | 3.36%  | 4.45%  | 3.76%  |

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## Good result for Atria in April–June despite difficult market conditions

### All business areas improved their EBIT in January – June

- Net sales for April-June grew compared to the corresponding period of the previous year.
- EBIT was at a good level despite difficult market conditions.
- The cool start to the summer put off the start of the barbecue season and weakened the sales of seasonal products in all business areas.
- In Finland, the deliveries for the Easter and May Day periods were not made in full due to the Finnish Food Workers' Union's strike in April.
- In January-June all business areas improved their EBIT. Also net sales grew, driven by Atria Sweden.

### Investments are progressing as planned

- Atria Finland is investing EUR 7 million in a new pancake production line and the technical modernisation of the production department.
- In March, Atria started to plan an investment programme related to the production of convenience foods and green transition energy solutions at the Nurmo production plant. After the review period, Atria announced in July that it would invest EUR 82.4 million in the modernisation of convenience food production and the related energy solutions.
- The preparation of Atria Group's business strategy, has proceeded as planned, and the new strategy will be published at the end of 2025.


### Outlook for the future

- Atria Group's adjusted EBIT in 2025 is expected to be lower than in the previous year (EUR 65.4 million).
- Atria is also in a good position to perform well in 2025. Atria's good market position, strong brands, good customer relationships and reliable industrial processes provide good conditions for business stability.
- However, the global geopolitical situation, which continues to be volatile, and its impact on consumer confidence and market growth are weakening the outlook for the rest of 2025.
- The outlook for the rest of the year is particularly affected by the continued sluggishness of the Finnish retail market in the product categories represented by Atria.

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# Thank you!

Q3/2025 will be published on 23 October 2025.