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Atria records all-time high adjusted EBIT - all business areas improved their full-year earnings

Significant improvement in 2024	Strategy implementation progressed consistently	Future outlook
<ul style="list-style-type: none"> • Atria Group recorded all-time high result in 2024, adjusted EBIT was EUR 65.4 million. Improvement EUR 15.8 million • Atria Sweden in particular improved its EBIT EUR +10.2 million: increased net sales, the centralisation of production and the streamlining of the organisational structure improved the EBIT. • Atria Finland record-high result EUR 60.4 million: a successful barbecue season, the efficiency measures and the favourable sales structure improved the result. • Atria Estonia's profitability improved: the net sales increased and the market position strengthened. 	<ul style="list-style-type: none"> • In Finland, the new poultry plant has been fully commissioned. The new plant will significantly improve production efficiency. • The export license for chicken meat to China was confirmed and the first deliveries began at the end of December. • Significant improvement in Sweden's profitability • The results of the employee satisfaction survey have improved. • Preparation of the new Group strategy started. 	<ul style="list-style-type: none"> • Atria Group's adjusted EBIT in 2025 is expected to be lower than in the previous year (EUR 65.4 million).
		Proposal for dividends
		<ul style="list-style-type: none"> • The Board of Directors proposes that a dividend of EUR 0.69 be paid for each share for the 2024 financial period.

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Q4/2024 Result development in figures

445.3

Net sales,
EUR million

+1.6%

Net sales development

13.2

Adjusted EBIT,
EUR million
(EUR 9.4 million)

3.0%

Adjusted EBIT %
(2.1 %)

0.27

Adjusted earnings per share, EUR
(EUR 0.15)

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Q1-Q4/2024 Result development in figures

1755.4

Net sales,
EUR million

+0.2%

Net sales development

65.4

Adjusted EBIT,
EUR million
(EUR 49.6 million)

3.7%

Adjusted EBIT %
(2.8%)

1.38

Adjusted earnings per
share, EUR
(EUR 0.98)

41.6

Free cash flow,
EUR million
(EUR -12.5 million)

10.1%

Adjusted return of equity %,
rolling 12 m
(7.3%)

43.2%

Equity ratio
(41.7%)

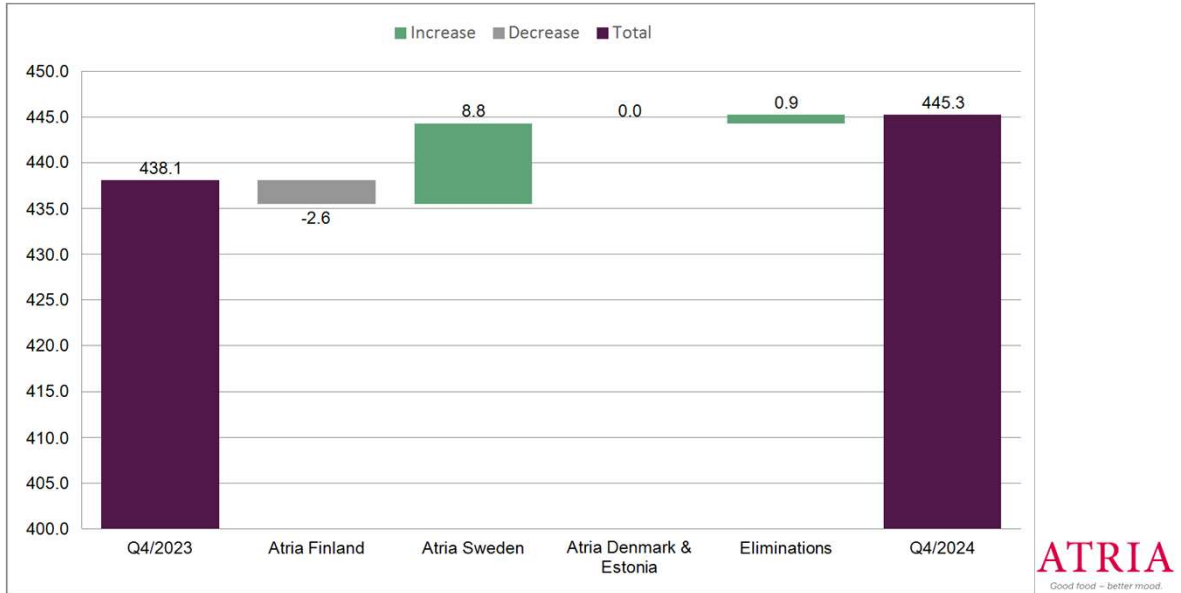
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Atria Group's Net sales Q4/2024

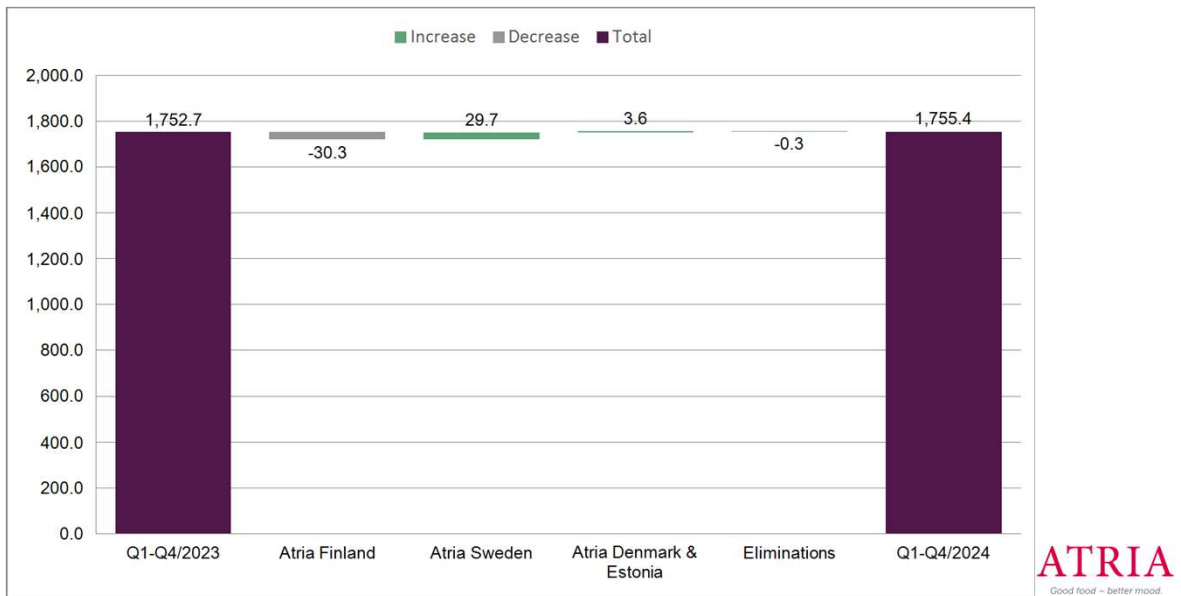
EUR million



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Atria Group's Net sales Q1-Q4/2024

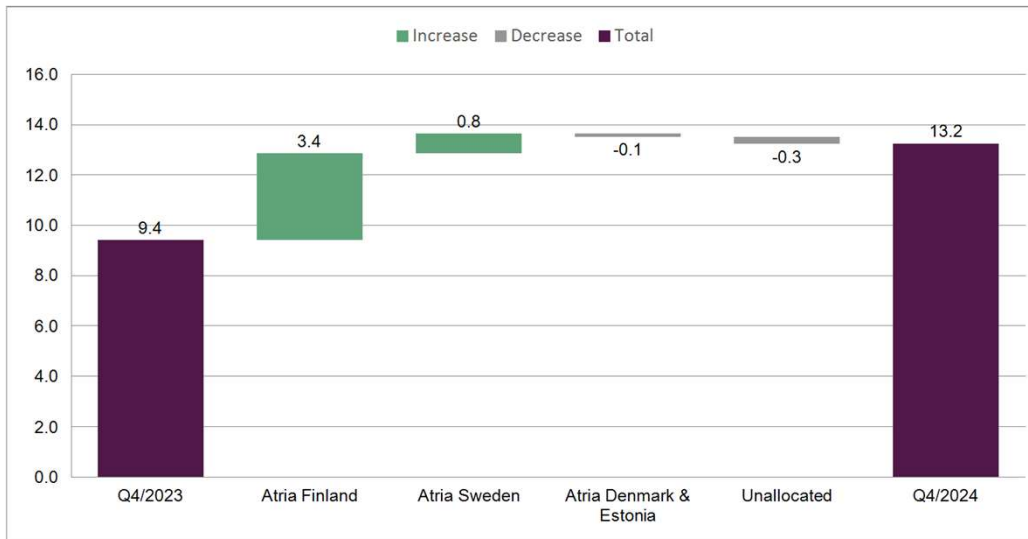
EUR million



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Atria Group's Adjusted EBIT Q4/2024

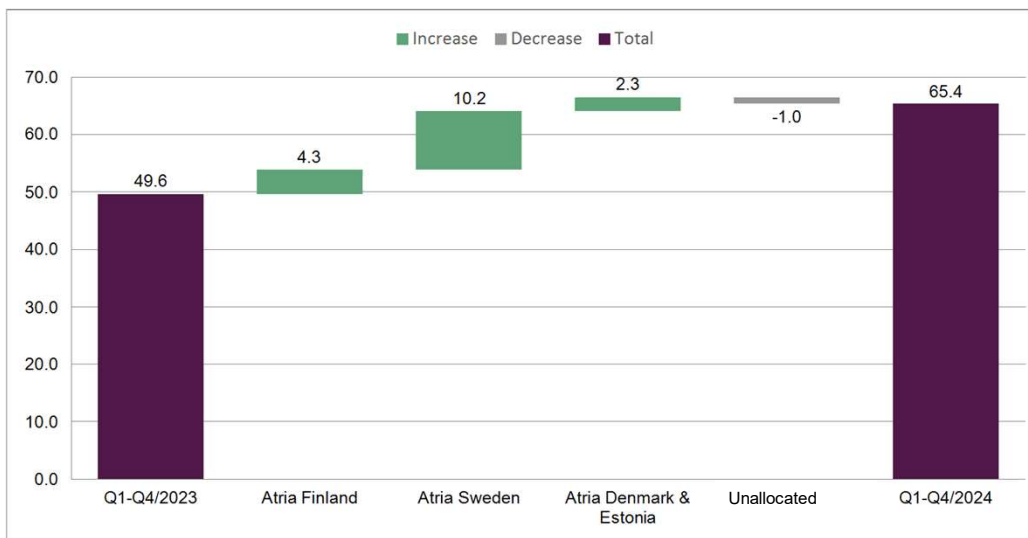
EUR million



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Atria Group's EBIT Q1-Q4/2024

EUR million



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Atria's market position in the business areas 2024

The retail market development in terms of value for the product categories represented by Atria:

- In Finland -0.2%
- In Sweden +5.3%
- In Estonia +3.6%
- In Denmark +0.7%

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

- In Finland 20%
- In Estonia 22%
- In Denmark 14%

Atria Sweden's retail supplier shares by product category were as follows:

- Cooking sausages 22%
- Fresh poultry 19%
- Cold cuts 11%

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Atria Finland

Q4/2024 Key Figures

330.9 **-0.8%**

Net sales,
EUR million

Net sales
development

12.9 **+3.4**

Adjusted EBIT,
EUR million

Adjusted EBIT
development,
EUR million

3.9%

Adjusted EBIT %
(2.8%)

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Q1-Q4/2024 Key Figures

1295.6 **-2.3%**

Net sales,
EUR million

Net sales
development

60.4 **+4.3**

Adjusted EBIT,
EUR million

Adjusted EBIT
development,
EUR million

4.7%

Adjusted EBIT %
(4.2%)



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Atria Finland

- In Atria Finland record-high result, EUR 60.4 million.
- Good performance is based on a successful barbecue season, the efficiency measures carried out, the favourable sales structure and the smooth commissioning of the new poultry plant.
- The decrease in net sales was mainly the result of lower sales prices in the feed business.
- Net sales from exports were higher than in the previous year, and export growth was volume-driven. The first deliveries of chicken meat to China started at the end of December.
- Atria's new poultry plant has been fully commissioned, and production from the Sahalahti plant has been transferred to Nurmo.
- In April, Atria acquired 10% of the shares in Kaivon Liha Kaunismaa Oy (Well Beef Ltd) and now holds 100% of its shares.
- In January, Atria sold 70% of its shares in its subsidiary Best-In Oy to SaVe Logistiikka Oy. Best-In Oy produces pet food.

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Atria Sweden

Q4/2024 Key Figures

89.3 **+11.0%**

Net sales,
EUR million

Net sales
development

0.5 **+0.8**

Adjusted EBIT,
EUR million

Adjusted EBIT
development,
EUR million

0.6%

Adjusted EBIT %
(-0.3%)

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Q1-Q4/2024 Key Figures

360.2 **+9.0%**

Net sales,
EUR million

Net sales
development

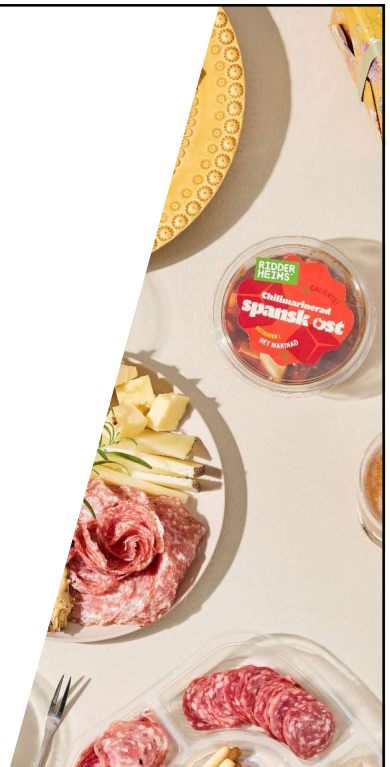
4.5 **+10.2**

Adjusted EBIT,
EUR million

Adjusted EBIT
development,
EUR million

1.3%

Adjusted EBIT %
(-1.7%)

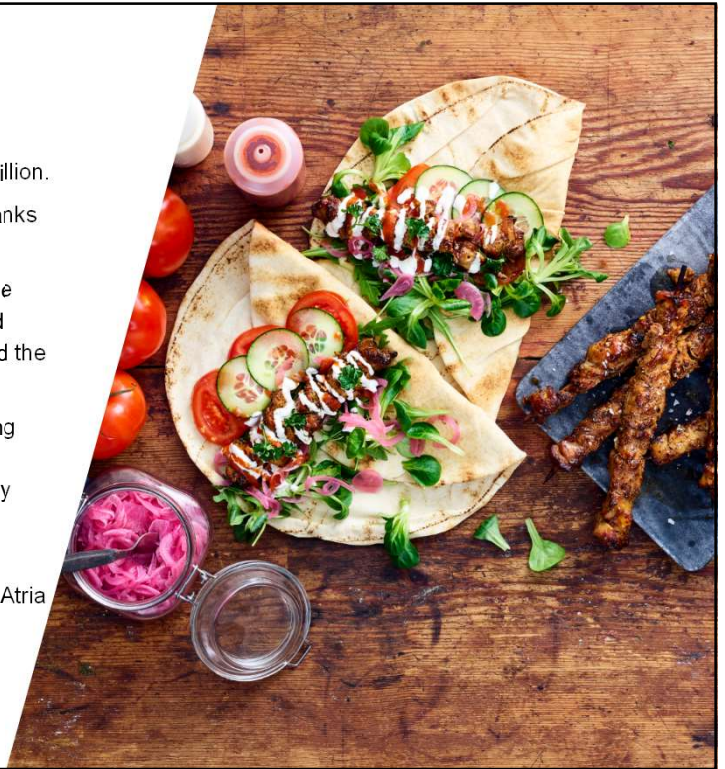


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Atria Sweden

- Atria Sweden's EBIT grew significantly, EUR +10.2 million.
- Net sales and EBIT increased significantly, mainly thanks to higher sales to Foodservice and retail customers.
- The closure of the Malmö plant in Sweden in 2023, the centralisation of production at the Sköllersta plant and changes in the organisational structure have improved the profitability.
- Atria Sweden's new organisational model for improving performance was introduced in March. Improving efficiency will result in annual savings of approximately EUR 2.5 million.
- Atria acquired the Swedish Gooh! convenience food business in May. The integration of the business with Atria Sweden was completed in the autumn.

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Atria Denmark & Estonia

Q4/2024 Key Figures

30.7 **+0.1%**

Net sales,
EUR million

Net sales
development

1.2 **-0.1**

Adjusted EBIT,
EUR million

Adjusted EBIT
development,
EUR million

3.9%

Adjusted EBIT %
(4.4%)

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Q1-Q4/2024 Key Figures

125.9 **+3.0%**

Net sales,
EUR million

Net sales
development

5.3 **+2.3**

Adjusted EBIT,
EUR million

Adjusted EBIT
development,
EUR million

4.2%

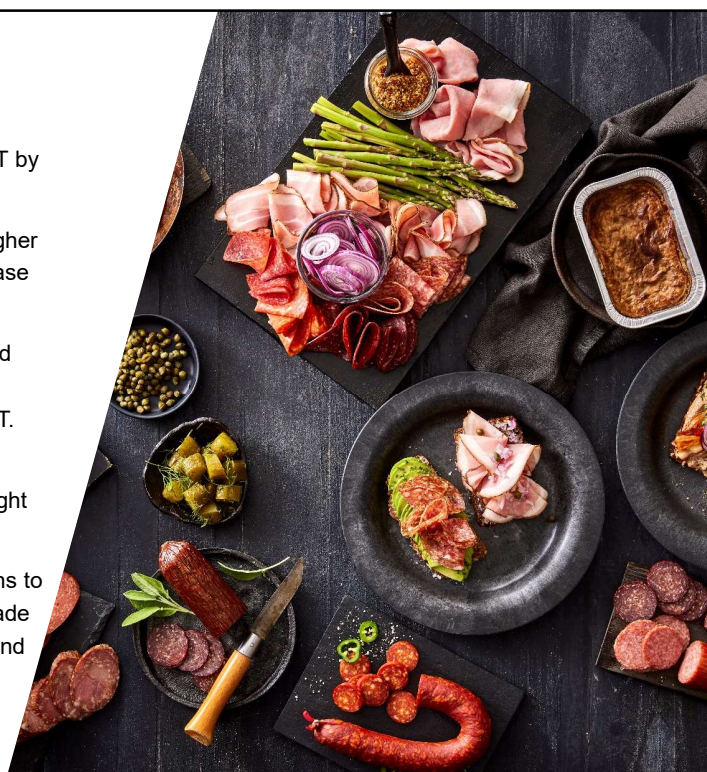
Adjusted EBIT %
(2.4%)



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Atria Denmark & Estonia

- Atria Denmark & Estonia increased its adjusted EBIT by EUR 2.3 million, from the previous year.
- At Atria Estonia, earnings improved as a result of higher sales to retail customers. The most significant increase in sales came from cold cuts and sausages.
- At Atria Denmark, the decrease in sales volumes and the additional costs arising from the production efficiency programme had a negative impact on EBIT. Exports grew from the previous year.
- Atria invested in pork production in Estonia and bought two pig farms in Southern Estonia in February.
- During 2024, Atria Denmark stepped up its operations to improve profitability. A significant investment was made in the production process of whole meat cold cuts, and the operations of the packaging department were enhanced.



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Sustainability

- **A carbon neutral food chain is the most important goal of Atria's sustainability work.** The Science Based Targets Initiative (SBTi) has officially approved Atria's emissions reduction targets.
- Atria's energy infrastructure partner will implement an investment consisting of two electric boilers and a 100 MWh thermal battery at Atria's Nurmo production plant.
- **Animal welfare is important for Atria.** Atria production chain's animal welfare policy was created to promote the welfare of farm animals.
- **Regarding social responsibility,** employees' health and safety at work, equality, inclusion and issues related to the predictability of the employment relationship are positive factors for wellbeing at work.
- The measures taken in 2024 to improve the personnel's wellbeing at work are reflected in the improved results of employee satisfaction surveys.
- Atria's new innovation programme Atria Growth Engine (AGE) has brought together 26 Atria employees to innovate the business of the future.
- **Product safety** is Atria's most important area of social responsibility in relation to consumers. Product safety is measured by the number of product recalls, for example. During 2024, there were five recalls in Atria Group as a whole.



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Short-term business risks

- Global geopolitical and general economic instability
- In Finland, the collective bargaining situation in the spring
- The impact of national nutrition recommendations published in the autumn of 2024 on consumers' eating habits
- Effects of possible Chinese import duties and bans on food exports
- Cybercrime and information system failures
- Serious animal diseases and a risk of diseases spreading to Atria's operating countries

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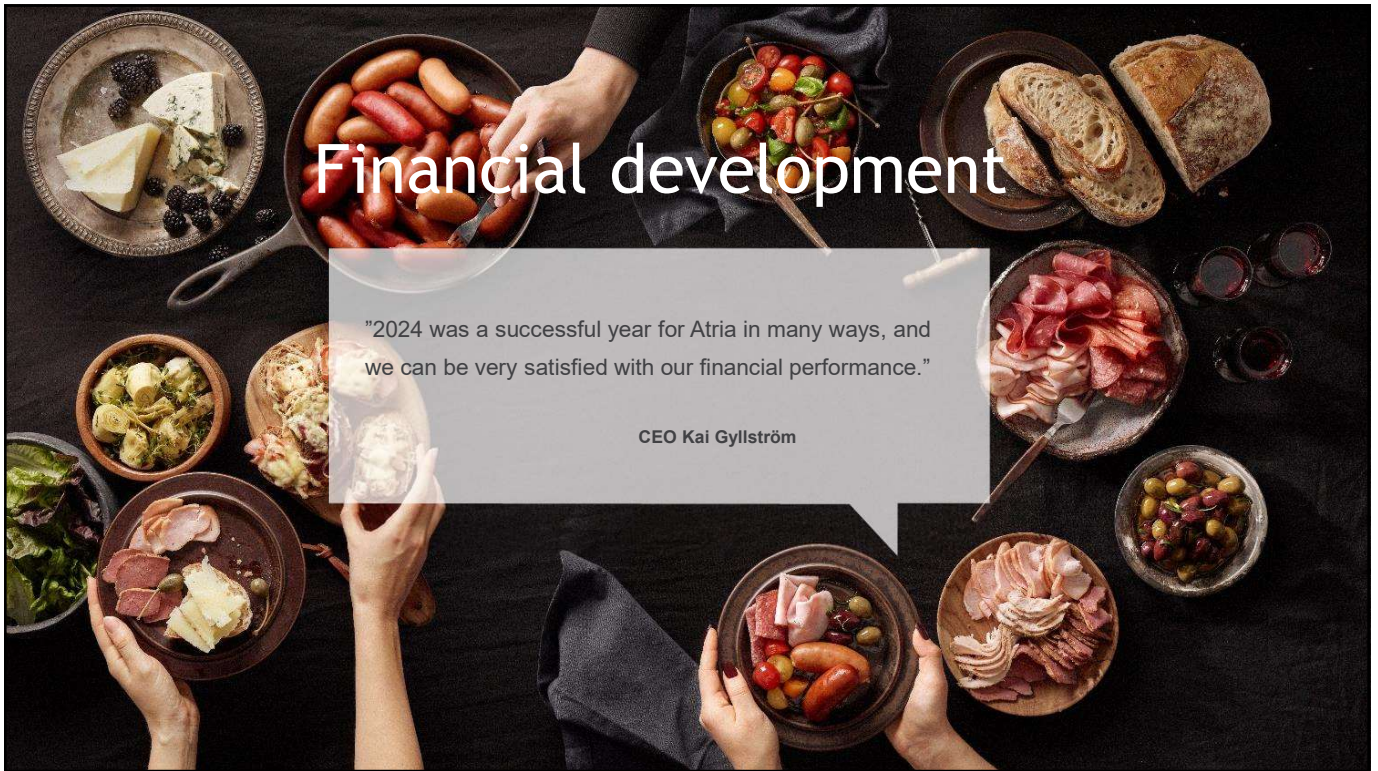
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Future Outlook

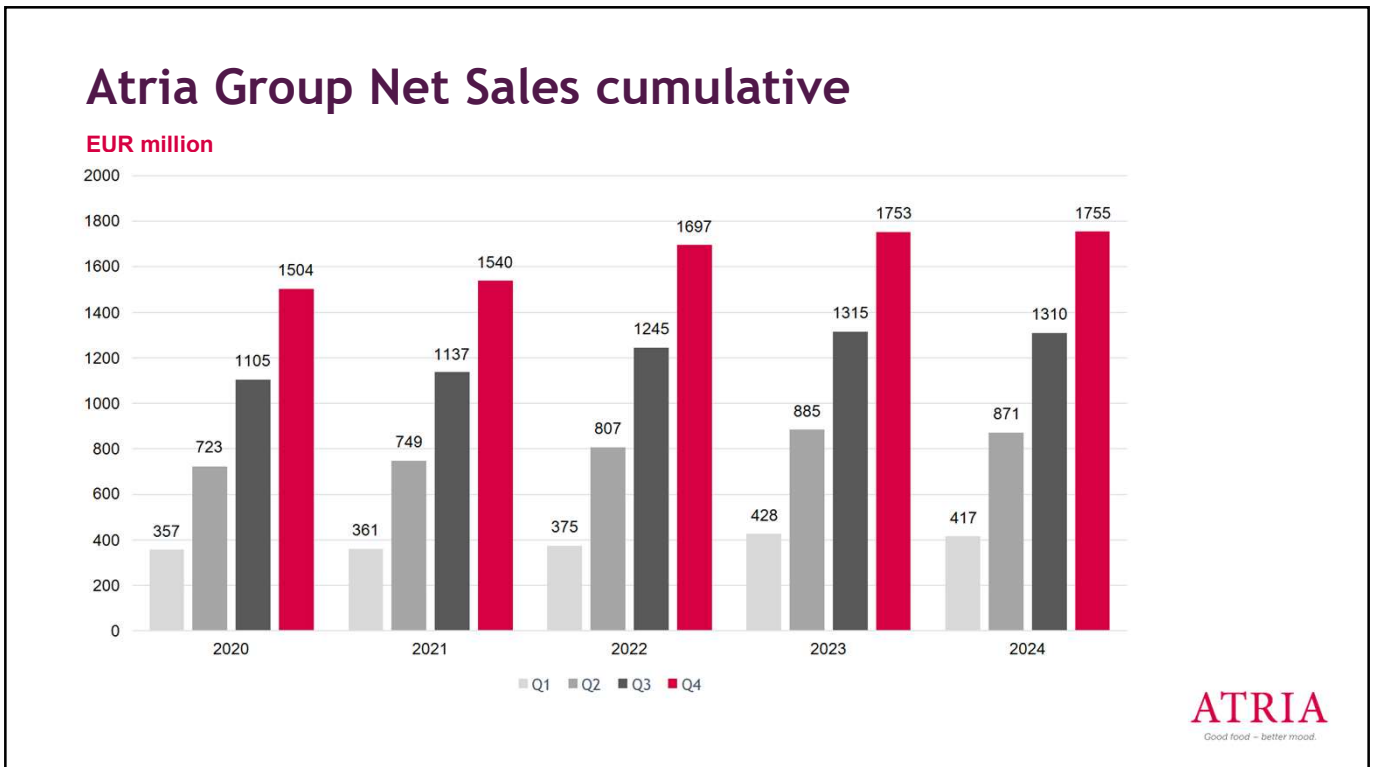
- Atria Group's adjusted EBIT in 2025 is expected to be lower than in the previous year (EUR 65.4 million).
- After the record year of financial performance, supported by the significant efficiency and expansion investments in 2023–2024, Atria is also in a good position to perform well in 2025. Atria's good market position, strong brands, good customer relationships and reliable industrial processes provide good conditions for business stability.
- However, the ongoing unstable global trade and geopolitical situation and its impact on consumer confidence and market growth weaken the outlook for 2025. Similarly, updated nutritional recommendations may weaken the sales of meat products. In addition, labor market negotiations in Finland and the animal disease situation in Europe may have a negative impact on the company's results in 2025.

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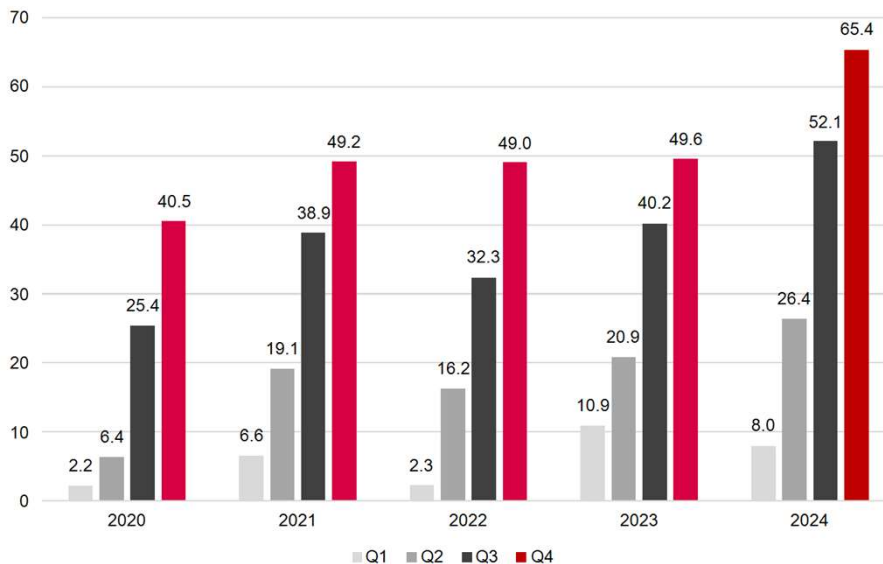
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Atria Group adjusted EBIT cumulative

EUR million



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Atria Group Income Statement

EUR million	Q4	Q4	Q1-Q4	Q1-Q4
	2024	2023	2024	2023
NET SALES	445.3	438.1	1,755.4	1,752.7
Costs of goods sold	-399.3	-398.1	-1,564.1	-1,581.2
GROSS PROFIT	46.0	40.0	191.3	171.5
<i>% of Net sales</i>	10.3 %	9.1 %	10.9 %	9.8 %
Other income	0.9	0.7	4.6	2.7
Other expenses	-33.6	-80.5	-129.5	-173.9
EBIT	13.2	-39.8	66.4	0.4
<i>% of Net sales</i>	3.0 %	-9.1 %	3.8 %	0.0 %
Finance income and costs	-3.2	-3.5	-15.4	-13.6
Income from joint ventures and associates	0.4	-0.3	1.1	2.1
PROFIT BEFORE TAXES	10.4	-43.7	52.1	-11.2
Income taxes	-2.5	1.8	-9.1	-4.1
PROFIT FOR THE PERIOD	8.0	-41.8	43.0	-15.3

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Hyvä ruoka - parempi mieli.

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Atria Group Key indicators

EUR million	Q4	Q4	Q1-Q4	Q1-Q4
	2024	2023	2024	2023
Net sales	445.3	438.1	1755.4	1752.7
Adjusted EBIT	13.2	9.4	65.4	49.6
Adjusted EBIT, %	3.0 %	2.1 %	3.7 %	2.8 %
EBIT	13.2	-39.8	66.4	0.4
EBIT, %	3.0 %	-9.1 %	3.8 %	0.0 %
EPS, EUR	0.27	-1.53	1.41	-0.70
Adjusted EPS, EUR	0.27	0.15	1.38	0.98
Shareholders' equity per share EUR			14.28	13.82
Equity ratio, %			43.2 %	41.7 %
Adjusted return on equity, %			10.1 %	7.3 %
Adjusted return on investment, %			10.2 %	7.6 %

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Financial position and equity ratio

EUR million	Q1-Q4	Q1-Q4
	2024	2023
Cash flow from operating activities	92.4	93.2
Cash flow from investing activities	-50.8	-105.7
Free cash flow	41.6	-12.5
Gross investments	39.6	111.0
Net debt	261.8	274.2
Net gearing, %	61.8 %	66.7 %
Finance cost, net	15.4	13.6
Net debt/adjusted EBITDA	2.06	2.61
Equity ratio, %	43.2 %	41.7 %
Average interest rate of the loan portfolio, %	3.76%	4.59%

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Atria records all-time high adjusted EBIT - all business areas improved their full-year earnings

Significant improvement in 2024

- **Atria Group recorded all-time high result in 2024**, adjusted EBIT was EUR 65.4 million. Improvement EUR 15.8 million
- **Atria Sweden in particular improved its EBIT EUR +10.2 million**: increased net sales, the centralisation of production and the streamlining of the organisational structure improved the EBIT.
- **Atria Finland record-high result EUR 60.4 million**: a successful barbecue season, the efficiency measures and the favourable sales structure improved the result.
- **Atria Estonia's** profitability improved: the net sales increased and the market position strengthened.

Strategy implementation progressed consistently

- In Finland, the new poultry plant has been fully commissioned. The new plant will significantly improve production efficiency.
- The export license for chicken meat to China was confirmed and the first deliveries began at the end of December.
- Significant improvement in Sweden's profitability
- The results of the employee satisfaction survey have improved.
- Preparation of the new Group strategy started.

Future outlook

- Atria Group's adjusted EBIT in 2025 is expected to be lower than in the previous year (EUR 65.4 million).

Proposal for dividends

- The Board of Directors proposes that a dividend of EUR 0.69 be paid for each share for the 2024 financial period.



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Thank you!

Q1/2025 will be published on 24 April 2025.

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