

ATRIA

ATRIA PLC
FINANCIAL STATEMENT
RELEASE

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Q4

Atria had another strong year – net sales and adjusted EBIT grew

October–December 2025

- Consolidated net sales increased to EUR 476.5 million (EUR 445.3 million). Strong retail trade development in Finland and Sweden supported net sales growth. The Swedish Foodservice business also strengthened significantly. Atria Denmark & Estonia's net sales were weakened by problems with the availability of meat raw material in Estonia caused by African swine fever.
- The consolidated adjusted EBIT was EUR 14.0 million (EUR 13.2 million), or 2.9% (3.0%) of net sales. The development of Atria Finland's adjusted EBIT remained strong, being EUR 0.7 million higher than in the corresponding period of the previous year. An increase of EUR 1.1 million in Atria Sweden's EBIT contributed to the Group's improved profit. The effects of African swine fever in Estonia weighed on the result of Atria Denmark & Estonia.
- During the review period, Atria disposed the Kuopio plant site and started site restoration. As a result, a non-recurring expense of EUR 5.9 million, mainly with cash effect, was recorded in the last quarter of 2025. Leaving the plant site will bring Atria annual savings of approximately EUR 0.5 million.
- In December, Atria launched an investment of approximately EUR 23 million in the production of meat products at its plant in Sköllersta, Sweden. The investment includes a new continuously operating production line, as well as an expansion and upgrade of the production site, in Sköllersta.
- In October, Atria launched an investment of approximately EUR 16 million to modernise the Kauhajoki production plant. The investment includes the demolition of old buildings and the construction of new facilities.
- The Board of Directors of Atria Plc decided on new share-based incentive schemes for the Group's key employees and on a new earning period for the transitional share-based incentive scheme.
- The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.75 (EUR 0.69) per share be distributed for the 2025 financial period.

January–December 2025

- Consolidated net sales totalled EUR 1,813.7 million (EUR 1,755.4 million). Net sales grew by EUR 58.4 million from the comparison period, driven by the continued strong sales performance of Atria Sweden and the robust growth of Atria Finland in the second half of 2025. Atria Denmark & Estonia had lower net sales than in the previous year.
- The consolidated adjusted EBIT was EUR 69.9 million (EUR 65.4 million), or 3.9% (3.7%) of net sales. Atria Sweden's strong performance was a key driver of improved performance. Atria Finland's adjusted EBIT also increased from the previous year. Atria Denmark & Estonia's EBIT was EUR 0.3 million lower than in the previous year.
- African swine fever was detected at two of Atria's pig farms in Estonia, which weighed on Atria Estonia's net sales and EBIT.
- The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans had a negative impact on net sales and EBIT in January–December.
- The start of chicken meat exports to China strengthened Atria Finland's EBIT.
- During the reporting period, the Group's free cash flow was EUR 69.8 million (EUR 41.6 million). Cash flow from investment activities was EUR 50.2 million (EUR 50.8 million).
- The adjusted return on equity (rolling 12 months) was 11.0% (10.1%).
- In April, Atria Finland launched an investment of EUR 7 million in a new pancake production line and the technical modernisation of the production department.
- In July, Atria Finland announced an investment project of EUR 82.4 million to modernise its convenience food production and related energy solutions. The project includes the renovation of the existing production plant and the replacement of the production process and other technical systems with the most energy-efficient solutions. The energy solutions included in the 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 support to the project. Construction work began in November.
- Atria published its new TOGETHER 2030 strategy for 2025–2030. The strategy focuses on ensuring the competitiveness of core operations, allocating investments and resources to rapidly growing product categories, strengthening cooperation between business areas to leverage economies of scale, and responding to future needs.

Group key figures

	Q4	Q4	Q1-Q4	Q1-Q4
EUR million	2025	2024	2025	2024
Net sales				
Atria Finland	351.3	330.9	1,319.6	1,295.6
Atria Sweden	100.6	89.3	392.7	360.2
Atria Denmark & Estonia	30.7	30.7	124.8	125.9
Eliminations	-6.1	-5.6	-23.3	-26.3
Net sales, total	476.5	445.3	1,813.7	1,755.4
EBIT before items affecting comparability				
Atria Finland	13.6	12.9	62.2	60.4
Atria Sweden	1.7	0.5	8.3	4.5
Atria Denmark & Estonia	0.3	1.2	4.9	5.3
Unallocated	-1.6	-1.3	-5.5	-4.8
Adjusted EBIT	14.0	13.2	69.9	65.4
Adjusted EBIT, %	2.9 %	3.0 %	3.9 %	3.7 %
Items affecting comparability of EBIT:				
Atria Finland				
Disposal and restoration of the Kuopio factory area	-5.9		-5.9	
Poultry business reorganization				1.0
EBIT	8.1	13.2	64.0	66.4
EBIT, %	1.7 %	3.0 %	3.5 %	3.8 %
Profit before taxes	5.1	10.4	53.6	52.1
Earnings per share, EUR	0.14	0.27	1.44	1.41
Adjusted earnings per share, EUR	0.31	0.27	1.61	1.38

CEO, Kai Gyllström

"The year 2025 was once again a strong for Atria and successful in many ways. Both net sales and adjusted EBIT were at the highest level in our Group's history, reflecting our organisation's great performance and the effectiveness of our strategic choices. We can be very satisfied with our performance in 2025.



We published our new TOGETHER 2030 strategy and started implementing it in the autumn. The strategy focuses on ensuring the competitiveness of core operations, allocating investments and resources to rapidly growing product categories, enhancing cooperation between business areas to leverage economies of scale, and responding to future needs. The strategy was very well received by the organisation. We communicated the strategy with a high profile both within the organisation and with our stakeholders and started the implementation with determination immediately after publication.

In October–December, the Group's net sales increased to EUR 476.5 million, and sales performance was strong. Sales in Finland and Sweden developed positively in the retail trade and, particularly in Sweden, also in the Foodservice sector. The outbreaks of African swine fever at two of Atria's pig farms in Estonia in the summer weighed on the growth and profit development of Atria Denmark & Estonia. The Group's adjusted EBIT for the last quarter slightly exceeded the level of the corresponding period of the previous year.

The full year's net sales were EUR 1,813.7 million, up EUR 58.4 million from the previous year. The Group's full-year adjusted EBIT improved to EUR 69.9 million.

Atria Finland's net sales returned to growth in the third and fourth quarters after a challenging start to the year, and the adjusted EBIT for the full year increased to over EUR 62 million. We have been able to significantly improve the efficiency of our poultry production thanks to the new plant and the centralisation of production. The strong sales development towards the end of the year and the launch of chicken exports to China were also key factors behind the improved EBIT.

Atria Sweden had a successful year in 2025. Atria Sweden's organisation showed excellent expertise and strong commitment throughout the year, which was clearly reflected in the development of the business and its results. Net sales and EBIT increased significantly. The growth was driven by increased sales to both the retail trade and Foodservice customers. The acquisition of Gooh! in May 2024 also strengthened the growth of Atria Sweden's net sales and EBIT. Gooh! convenience foods continued to develop strongly in the fresh convenience food segment and strengthened their position in the retail trade. Increased efficiency in production and logistics also improved profitability and strengthened Atria Sweden's competitiveness.

Atria Denmark & Estonia's result was strong under the circumstances. The challenges caused by African swine fever affected the operations, but the crisis was handled very well and in a controlled manner in Estonia. This shows that our operating model and risk management are strong even in exceptional situations. The efficiency measures implemented by Atria Denmark strengthened productivity and improved the result.

In addition, significant investment decisions were made in 2025. In Finland, modernisation projects worth approximately EUR 90 million were launched to renew production processes, improve energy efficiency and strengthen the capacity to meet the growing demand for convenience food. The new pancake production line and the extensive modernisation of convenience food production are taking operations to the next level. The renewal of the Kauhajoki unit with an investment of EUR 16 million supports the commercialisation of Finnish beef for both domestic and export markets. In Sweden, an investment of approximately EUR 23 million in the production of meat products at the Sköllersta plant improves quality, energy efficiency and the reliability of deliveries.

In 2025, the results of the employee satisfaction survey continued to improve. At Atria, we are more committed, motivated and satisfied with our meaningful work. In an external reputation survey, we also achieved the best results in our measurement history. Stakeholders' trust in Atria has further strengthened, which supports long-term brand value and the company's attractiveness.

Atria's position as a responsible operator was also confirmed in the Sustainable Brand Index survey. Atria's sustainable investments in the transparent supply chain, domestic production, animal welfare, and climate and environmental work were positively reflected in consumer evaluations and strengthened our brand as one of the most responsible operators in the sector."

October–December 2025

Atria Group's net sales for the October–December period were EUR 476.5 million (EUR 445.3 million). The Group's adjusted EBIT was EUR 14.0 million (EUR 13.2 million), or 2.9% (3.0%) of net sales. EBIT totalled EUR 8.1 million (EUR 13.2 million). The EBIT includes a non-recurring expense of EUR 5.9 million related to the disposal and restoration of the Kuopio plant site.

Atria Finland's net sales grew by EUR 20.5 million from the corresponding period in the previous year. Good sales development in almost all sales channels strengthened the net sales of the reporting period. Sales to Foodservice customers were at the previous year's level. The subdued market development of Atria's product categories picked up from the beginning towards the end of the year, and in the last quarter the market grew by 3.3 % in value compared to the corresponding period of the previous year.

Atria Sweden's net sales increased by EUR 11.3 million from the corresponding period of the previous year. In Sweden, the demand for fresh poultry products continued to grow during the review period, which strengthened Atria's retail trade in poultry products. Gooh! continued its strong growth in the fresh convenience food segment and strengthened its position in the retail trade. In the Foodservice business, Atria achieved a very strong quarter: high volumes and an improved sales mix contributed to growing sales.

Atria Denmark & Estonia's net sales were at the level of the comparison period. Atria Estonia's retail trade sales decreased by approximately one percent from the corresponding period last year. Atria Estonia's net sales were weighed down by availability issues affecting local raw material due to African swine fever infection. Atria Denmark's net sales increased thanks to improved sales volumes, especially to export customers.

Atria Finland's adjusted EBIT grew by EUR 0.7 million from the comparison period. The EBIT continued to develop strongly, despite rising costs limiting its growth. Atria Sweden's EBIT grew by EUR 1.1 million. The growth of net sales and a favourable sales structure strengthened Atria Sweden's EBIT. Raw material costs, especially beef prices, remained high. Atria Denmark & Estonia's EBIT decreased by EUR 0.9 million from the comparison period. The additional costs caused by the African swine fever outbreak and problems with the availability of meat raw material weighed on Atria Estonia's performance. During the review period, Atria Denmark launched projects to strengthen production efficiency and productivity.

During the review period, Atria disposed the Kuopio plant site and started site restoration. As a result, a non-recurring expense of EUR 5.9 million, mainly with cash effect, was recorded in the last quarter of 2025. Leaving the plant site will bring Atria annual savings of approximately EUR 0.5 million.

In October, Atria launched an investment of around EUR 16 million to modernise the Kauhajoki production plant. The investment includes the demolition of old buildings and the construction of new facilities. The investment strengthens the Kauhajoki unit's ability to produce high-quality Finnish beef for both domestic and export market needs. The change negotiations initiated to implement production restructuring at Atria's plants in Kauhajoki and Jyväskylä have been completed. The restructuring aims to improve the profitability and quality performance of Atria's meat operations by centralising beef cutting operations at the Kauhajoki plant. Beef slaughtering operations will continue at the Jyväskylä plant. As a result of the rearrangements agreed in the change negotiations, the amount of work will be reduced by around 60 people at Atria's Jyväskylä plant. In addition, capacity will be adjusted through temporary layoffs at both the Jyväskylä and Kauhajoki plants. The concentration of production and the investment in Kauhajoki will result in annual savings of around EUR 3 million.

In December, Atria launched an investment of approximately EUR 23 million in the production of meat products at the Sköllersta plant in Sweden. The investment includes a new continuously operating production line, as well as an expansion and upgrade of the production site, in Sköllersta. The investment replaces old production equipment, improves energy efficiency and product quality, and increases the reliability of deliveries. The investment started in December 2025 and will be completed in the first quarter of 2027.

January–December 2025

Atria Group's net sales in January–December were EUR 1,813.7 million (EUR 1,755.4 million). Consolidated adjusted EBIT was EUR 69.9 million (EUR 65.4 million), or 3.9% (3.7%). The Group's consolidated EBIT was EUR 64.0 million (EUR 66.4 million). The EBIT includes a non-recurring expense of EUR 5.9 million related to the disposal and restoration of the Kuopio plant site.

The Group's net sales increased by EUR 58.4 million year-on-year. Atria Sweden's net sales grew by EUR 32.5 million. Sales to the retail trade and Foodservice customers has been developing favourably. The retail market for fresh poultry meat and convenience foods has been growing strongly in Sweden. Atria has been able to increase its sales in the growing market. The acquisition of Gooh! in May 2024 increased net sales. The stronger exchange rate for the Swedish krona also increased the net sales in euros. Atria Finland's net sales grew by EUR 24.0 million. The strong sales growth in July–December reversed the downward trend in net sales from earlier in the year and turned it into growth. The nutrition recommendations published at the end of 2024 had a negative impact on consumer demand for meat products, but the decline in demand at the beginning of the year levelled off towards the end of the year. The strike of the Finnish Food Workers' Union in April and the related overtime and shift change bans had a negative impact on net sales during the reporting period. The net sales of Atria Denmark & Estonia decreased by EUR 1.1 million due to the impact of the African swine fever outbreak on the availability of meat raw material in Estonia.

The Group's adjusted EBIT for January–December was EUR 69.9 million, which was EUR 4.5 million more than in the previous year. Atria Sweden's EBIT grew by EUR 3.8 million from the previous year. Successful sales and marketing measures, improved sales structure and increased efficiency in production and logistics supported the development of financial performance. Atria Finland's adjusted EBIT improved by EUR 1.8 million in January–December. The good performance of 2025 resulted from the improved efficiency of poultry production and the concentration of production in the new poultry plant in Nurmo. In addition, the growth of net sales in H2, along with the start of chicken exports to China at the end of the year, were key drivers of the improved EBIT. Atria Denmark & Estonia's EBIT was EUR 0.3 million lower than in the comparison period. The decrease in EBIT was due to swine fever infections detected at Atria's pig farms in Estonia, which caused additional costs and market disruptions, as well as problems with the availability of meat raw material.

In September, Atria announced its new strategy for 2025–2030. Called TOGETHER 2030, the strategy highlights the importance of working together to achieve the vision – to be the winning Northern European food company. The strategy focuses on ensuring the competitiveness of the core business, allocating investments and resources to rapidly growing product categories, increasing cross-border cooperation to exploit economies of scale and renewing to meet future needs.

In July, Atria announced that it would invest EUR 82.4 million in the modernisation of convenience food production and the 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 around 50,000 MWh, which is around 21% of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions. 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. These measures are major steps towards Atria's ambitious environmental goals. The project will create a model for a carbon-neutral plant concept of the future. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million. The construction of the convenience food factory began in November.

In April, Atria Finland announced an investment of 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. Atria is looking for growth in the sales of pancakes both in Finland and in export markets. The investment will enable the development of new and innovative products. The investment is expected to be completed in the third quarter of 2026.

Tauno Perälä, MSc (Tech), was appointed Executive Vice President of Atria Group's Industrial Operations function and a member of the Group Management Team. He started in his post on 1 October 2025. Since joining Atria Finland in 2011, Perälä has served in demanding production leadership positions. Alongside his new responsibilities, he will continue to serve as SVP of Industrial Operations at Atria Finland and as a member of Atria Finland's Management Team.

Merja Leino, who has long served as Atria Group's EVP for sustainability, has announced that she will retire on 1 June 2026. Kati Janhunen, MSc (Econ), was appointed as Atria Group's EVP, Sustainability, and a member of the Group Management Team. She has 20 years of experience in leading consumer brands, innovation, and product categories at both Arla and Unilever. In addition, she has strong expertise in managing and commercialising sustainability, particularly within consumer-driven businesses.

Jaana Viertola-Truini, a member of the Board of Directors of Atria Plc, resigned from the Board due to her other work commitments. Atria will continue for the time being with eight Board members.

Sustainability: aiming for a carbon neutral food chain

On 7 March 2025, Atria published its first sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) as part of the Board of Directors' report. The report is published on Atria's website at: <https://www.atria.com/en/investors/financial-information/annual-reports/>

A carbon neutral food chain is the most important goal of Atria's sustainability work. Atria's emissions reduction targets have been officially approved by the Science Based Targets (SBTi) initiative. The targets are based on the Paris Climate Agreement and aim to limit global warming to 1.5 degrees Celsius globally. In the targets approved by SBTi, Atria commits to reducing greenhouse gas emissions from its own operations (Scopes 1 and 2) by 42% by 2030 from 2020 levels. The reduction target for Scope 3 emissions is 20% per tonne of processed meat by 2030.

In July, Atria announced an investment of EUR 82.4 million in the modernisation of convenience food production and the 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 around 50,000 MWh, which is around 21% of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions. These measures are major steps towards Atria's ambitious environmental goals. The project will create a model for a carbon-neutral plant concept of the future. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million. The construction of the convenience food factory began in November.

Atria's beef steak won the World's Best Grass-Fed Fillet category in the World Steak Challenge. The World Steak Challenge competition has been organised since 2015, and Atria has been at the gold level almost every year. The success shows that Atria's responsibly grass-fed Finnish beef is among the best in the world. In particular, the taste and tenderness of the steaks, as well as the sustainability of their origin, are assessed in the competition. The World's Best Grass-Fed Fillet category emphasises a natural and sustainable production method that supports the circular economy and promotes biodiversity. The meat chosen for the World Steak Challenge has always come from grass-fed cattle.

The employee survey carried out at the end of 2025 showed a clear improvement in employee engagement. Atria's employer image is strong: employees find the company's values and goals meaningful, and 85% would recommend Atria as an employer and see themselves working at the company a year from now. On the whole, clear expectations at work, an improved feedback culture and experiences of success contributed to the excellent result.

Market development

The table below shows the retail market development (%) in terms of value and quantity (kg) for Atria's product categories for each business area compared to the corresponding period last year. The measurement period is January-December 2025. Source: Atria Market Insight and NIQ

	Market development in value 1–12/2025	Market development, kg 1–12/2025
Finland		
Consumer packed red meat	+3.1%	-2.9%
Consumer packed poultry	+3.0%	+4.8%
Sausages and other meat products	-1.8%	-2.9%
Cold cuts	-4.4%	-6.1%
Convenience food	+1.9%	+0.7%
Atria's product categories, total	+0.8%	-0.7%
Sweden	1–12/2025	1–12/2025
Fresh poultry	+14.8%	+7.8%
Sausages	+0.2%	-2.0%
Cold cuts	+1.0%	-1.9%
Fresh convenience food	+8.4%	+4.9%
Atria's product categories, total	+4.5%	+0.9%
Estonia	1–12/2025	1–12/2025
Fresh meat (excluding poultry)	+5.4%	+3.8%
Marinated meat	+2.5%	-0.7%
Sausages	-1.3%	-4.2%
Convenience food components	+1.2%	-0.9%
Cold cuts	+1.5%	-1.1%
Atria's product categories, total	+2.0%	-0.4%
Denmark	1–12/2025	1–12/2025
Cold cuts	+0.3%	-1.8%

Atria Finland

In Atria's product categories, the year in the retail trade market was mixed. The first quarter showed negative development in value (-2.8 %). As the year went on, the situation improved and the last quarter saw a growth rate of +3.3% in terms of market development.

The market was clearly impacted by negative news related to nutrition recommendations issued at the end of 2024, particularly targeted at cold cuts. During the first quarter, the market for cold cuts was down by more than 8%. Towards the end of the year, the decline levelled off, and during the last quarter, the market for cold cuts only showed a fall of just under one per cent compared with the previous year. However, the nutrition recommendations did not affect the overall consumption of meat (incl. processed meat, meat in convenience food) in Finland, and according to preliminary data, meat consumption has remained unchanged during 2025.

The market shares of Atria's own brands in the retail trade in 1–12/2025 measured in value:

- Consumer-packed red meat 27%
- Consumer-packed poultry 23%
- Sausages and other meat products 23%
- Cold cuts 19%
- Convenience food 12%

Atria's supplier share (the share of Atria's brands + private label products produced by Atria combined) was 25%. The market share of Atria's brands was 19%.

Like the retail trade, the Foodservice market in Atria's product categories, showed a divided development during the January–December period. Market development in the early part of the year was around +1% per quarter, while growth picked up to approximately 4.5% by year-end. Atria's market share was about 18% in terms of value.

Atria Sweden

From January to December, the total market for Atria's product categories in the Swedish retail trade grew both in value (+4.5 %) and volume (+0.9 %). The fresh poultry market continued to its strong growth: 14.8% in value and 7.8% in volume. The market growth in convenience food was also significant, both in value and in kilograms. The market for sausages and cold cuts grew slightly in value, but the volume of the market fell slightly.

Atria Sweden's supplier shares in the retail trade by product category in January–December:

- Sausages 22%
- Fresh poultry 19%
- Cold cuts 12%
- Fresh convenience food 23%

Atria's supplier share (the share of Atria's brands + private label products produced by Atria combined) was around 18%.

In January–December, the Swedish Foodservice market grew by 9.5% in value compared with the corresponding period of the previous year. Atria's Foodservice sales grew faster than the market.

Atria Estonia

In Estonia, the market for Atria's product categories grew by an average of 2.0% in value in January–December. The market share of Atria's brands was around 22%. The greatest increase was seen in the sales of minced meat, ham and sausages.

The market shares of Atria's own brands in the retail trade in 1–12/2025 measured in value:

- Fresh meat (excluding poultry): 29%
- Marinated meat: 16%
- Sausages: 25%
- Convenience food components: 20%
- Cold cuts: 20%

Atria Denmark

The market for cold cuts in the Danish retail trade grew by 0.3% in value, while the market contracted by 1.8% in volume. The retail market share of Atria Denmark's brands was around 13% in the review period.

Business development by business area, January–December 2025

Atria Finland

	Q4	Q4	Q1-Q4	Q1-Q4
EUR million	2025	2024	2025	2024
Net sales	351.3	330.9	1,319.6	1,295.6
Adjusted EBIT	13.6	12.9	62.2	60.4
Adjusted EBIT, %	3.9 %	3.9 %	4.7 %	4.7 %
Items affecting comparability of EBIT:				
Disposal and restoration of the Kuopio factory area	-5.9		-5.9	
Poultry business reorganisation costs				1.0
EBIT	7.7	12.9	56.3	61.4
EBIT, %	2.2 %	3.9 %	4.3 %	4.7 %

Atria Finland's net sales for the October–December period were EUR 351.3 million (EUR 330.9 million). Good sales development in almost all sales channels improved the net sales of the reporting period. Sales to Foodservice customers were at the previous year's level. The subdued retail market in Atria's product categories in early 2025 picked up towards year-end, with the market growing by 3.3% in the last quarter compared to the corresponding period of the previous year.

Adjusted EBIT was EUR 13.6 million (EUR 12.9 million). The adjusted EBIT for the reporting period was EUR 0.7 million higher than in the corresponding period last year. EBIT continued to develop strongly, despite increasing costs weighing on its growth. Atria disposed the Kuopio factory site and will restore the site, which is why a one-off expense of EUR 5.9 million, mainly with cash effect, was recorded in the last quarter of 2025. Leaving the plant site will bring Atria annual savings of approximately EUR 0.5 million.

January–December net sales amounted to EUR 1,319.6 million (EUR 1,295.6 million). The strong sales growth in July–December reversed the downward trend in net sales from earlier in the year and turned it into growth. In particular, sales to the retail trade increased towards the end of the year. Sales to export and industrial customers, as well as feed sales, were higher than in the previous year. The nutrition recommendations published at the end of 2024 have had a negative impact on consumer demand for meat products, but the decline in demand is levelling off compared with the early part of the year. Full deliveries could not be made for the Easter and May Day periods due to strike of the Finnish Food Workers' Union in April and the overtime and shift change bans related to labour market negotiations. Industrial action had a negative impact on deliveries, net sales and EBIT for the reporting period.

Adjusted EBIT was EUR 62.2 million (EUR 60.4 million), up EUR 1.8 million from the corresponding period in the previous year. The good performance of 2025 resulted from the improved efficiency of poultry production and the concentration of production in the new poultry plant in Nurmo. The strong growth of net sales in H2 and the start of chicken exports to China at the end of 2024 were key drivers of the improved EBIT. Cost increases weighed on the development of EBIT.

In October, Atria launched an investment of approximately EUR 16 million for the modernisation of the Kauhajoki production plant. The investment includes the demolition of old buildings and the construction of new facilities. The investment strengthens the Kauhajoki unit's ability to produce high-quality Finnish beef for both domestic and export market needs. The change negotiations initiated to implement production restructuring at Atria's plants in Kauhajoki and Jyväskylä have been completed. The restructuring aims to improve the profitability and quality performance of Atria's meat operations by centralising beef cutting operations at the Kauhajoki plant. Beef slaughtering operations will continue at the Jyväskylä plant. As a result of the rearrangements agreed in the change negotiations, the amount of work will be reduced by around 60 people at Atria's Jyväskylä plant. In addition, capacity will be adjusted through temporary layoffs at both the Jyväskylä and Kauhajoki plants. The concentration of production and the investment in Kauhajoki will result in annual savings of around EUR 3 million.

In July, Atria announced that it would invest EUR 82.4 million in the modernisation of convenience food production and the 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 around 50,000 MWh, which is around 21% of Atria Finland's energy consumption. In addition, heat production is modified so as not to produce any carbon dioxide emissions. 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. These measures are major steps towards Atria's ambitious environmental goals. The project will create a model for a carbon-neutral plant concept of the future. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million. The construction of the convenience food factory began in November.

In April, Atria Finland announced an investment of 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. Atria is looking for growth in the sales of pancakes both in Finland and in export markets. The investment will enable the development of new and innovative products. The investment is expected to be completed in the third quarter of 2026.

Atria Sweden

	Q4	Q4	Q1-Q4	Q1-Q4
EUR million	2025	2024	2025	2024
Net sales	100.6	89.3	392.7	360.2
EBIT	1.7	0.5	8.3	4.5
EBIT, %	1.7 %	0.6 %	2.1 %	1.3 %

Atria Sweden's October–December net sales were EUR 100.6 million (EUR 89.3 million). Net sales grew by EUR 11.3 million from the corresponding period of the previous year. In Sweden, the demand for fresh poultry products continued to grow during the review period, which strengthened Atria's retail trade in poultry products. Gooh! continued its strong growth in the fresh convenience food segment and strengthened its position in retail trade. In the Foodservice business, Atria had a very strong quarter: high volumes and an improved sales mix contributed to growing sales.

EBIT totalled EUR 1.7 million (EUR 0.5 million). The growth of net sales and a favourable sales structure strengthened Atria Sweden's EBIT. Increased sales of Gooh! convenience food products boosted the EBIT. Raw material costs, especially beef prices, remained high. At the end of 2025, cases of avian influenza were detected in Sweden. This situation limits the availability of poultry throughout the market.

January–December net sales amounted to EUR 392.7 million (EUR 360.2 million). The net sales for the full year grew by EUR 32.5 million from the previous year. In local currency, net sales grew by 5.0%. Sales to the retail trade and Foodservice customers has been developing favourably. The retail market for fresh poultry meat and convenience foods has been growing strongly in Sweden. Atria has been able to increase its sales in the growing market. The acquisition of Gooh! in May 2024 increased net sales.

EBIT totalled EUR 8.3 million (EUR 4.5 million). Full-year EBIT increased significantly. Successful sales and marketing measures, improved sales structure, and increased efficiency in production and logistics supported earnings development.

In December, Atria launched an investment of approximately EUR 23 million in the production of meat products at the Sköllersta plant in Sweden. The investment encompasses a new continuously operating production line, as well as an expansion and upgrade of the production site in Sköllersta. The investment replaces old production equipment, improves energy efficiency, product quality and the reliability of deliveries. The investment started in December 2025 and will be completed in the first quarter of 2027.

Atria Denmark & Estonia

	Q4	Q4	Q1-Q4	Q1-Q4
EUR million	2025	2024	2025	2024
Net sales	30.7	30.7	124.8	125.9
EBIT	0.3	1.2	4.9	5.3
EBIT, %	1.1 %	3.9 %	4.0 %	4.2 %

Atria Denmark & Estonia's net sales in October–December was EUR 30.7 million (EUR 30.7 million). EBIT totalled EUR 0.3 million (EUR 1.2 million).

Atria Estonia's retail trade sales decreased by approximately one per cent compared to the corresponding period last year. Atria Estonia's net sales and EBIT were weighed down by the costs caused by African swine fever (ASF) and problems with the availability of local raw material. The decrease in the amount of raw material limited sales to the retail trade and industrial customers, in particular. After the ASF cases, the operation of the pig farms returned to normal at the end of the reporting period. Since January 2026, slaughterhouse volumes are back to normal levels.

Atria Denmark's net sales increased thanks to improved sales volumes, especially to export customers. The Danish market for cold cuts has grown slightly at the end of the year. During the reporting period, Atria Denmark launched projects to improve production efficiency and productivity.

January–December net sales were EUR 124.8 million (EUR 125.9 million). EBIT totalled EUR 4.9 million (EUR 5.3 million). The decrease in net sales and EBIT was due to swine fever infections at Atria's pig farms in Estonia, which caused additional costs and market disturbances.

The year 2025 was exceptionally challenging for Atria Estonia. The spread of African swine fever (ASF) in Estonia led to infections at two of Atria's pig farms in the summer, which affected both primary production and the operations of the Valga production unit. As the availability of local raw material decreased, retail trade and industrial sales had to be restricted. Sales to the retail trade increased by 1.3% compared with the previous year, and Atria managed to strengthen its market share in the Estonian retail trade.

The year 2025 was challenging for the Danish retail trade, with consumption declining, and competition intensifying significantly. Atria's sales volumes decreased due to product removals and even tougher price competition. Export business, on the other hand, experienced strong growth. Production efficiency measures and new production solutions improved productivity and the utilisation rate of production facilities, which strengthened the result for the full year.

Group key indicators

	Q4	Q4	Q1-Q4	Q1-Q4
EUR million	2025	2024	2025	2024
Net sales	476.5	445.3	1813.7	1755.4
Adjusted EBIT	14.0	13.2	69.9	65.4
Adjusted EBIT, %	2.9 %	3.0 %	3.9 %	3.7 %
EBIT	8.1	13.2	64.0	66.4
EBIT, %	1.7 %	3.0 %	3.5 %	3.8 %
EPS, EUR	0.14	0.27	1.44	1.41
Adjusted EPS, EUR	0.31	0.27	1.61	1.38
Shareholders' equity per share EUR			15.32	14.28
Adjusted return on equity (rolling 12m), %			11.0 %	10.1 %
Adjusted return on investment (rolling 12m), %			10.5 %	10.2 %

The calculation principles for key indicators are presented at the end of the release.

Personnel

The employee survey carried out at the end of 2025 showed a clear improvement in employee engagement. Atria's employer image is strong: employees find the company's values and goals meaningful, and 85% would recommend Atria as an employer and see themselves working at the company a year from now. On the whole, clear expectations at work, an improved feedback culture and experiences of success contributed to the excellent result.

Personnel by Business Area	Q1-Q4	Q1-Q4
average FTE	2025	2024
Atria Finland	2,463	2,594
Atria Sweden	880	829
Atria Denmark & Estonia	442	441
Total	3,785	3,864

Financial position

Key figures of financing

	Q1-Q4	Q1-Q4
EUR million	2025	2024
Cash flow from operating activities	120.0	92.4
Cash flow from investing activities	-50.2	-50.8
Free cash flow	69.8	41.6
Gross investments	54.2	39.6
Net debt	218.7	261.8
Net gearing, %	48.1 %	61.8 %
Finance cost, net	10.7	15.4
Net debt/adjusted EBITDA	1.64	2.06
Equity ratio, %	45.7 %	43.2 %
Average interest rate of the loan portfolio, %	3.36%	3.76%

The calculation principles for key indicators are presented at the end of the release.

The Group's interest-bearing net debt on 31 December 2025 amounted to EUR 218.7 million (31 December 2024: EUR 261.8 million).

During the reporting period, the Group's free cash flow was EUR 69.8 million (EUR 41.6 million). Cash flow from operating activities was EUR 120.0 million (EUR 92.4 million). Cash flow from operating activities increased by EUR 27.6 million during the financial year. The improvement was supported by a decrease in net working capital and financial expenses. Cash flow from investment activities was EUR -50.2 million (EUR -50.8 million).

At the end of the reporting period, the equity ratio was 45.7% (31 December 2024: 43.2%). The change in the fair value of the effective portion of derivative instruments that have been designated as hedges and included in equity amounted to EUR 1.1 million (EUR -4.9 million).

The Group's liquidity remained good during the reporting period. On 31 December 2025, the Group's undrawn committed credit facilities stood at EUR 50.0 million (31 December 2024: EUR 50.0 million), and no loans were drawn from them during 2025. Atria also has a EUR 200 million commercial paper programme, which was used for short-term financing. The average maturity of drawn loans and committed credit facilities at the end of the review period was 3 years and 7 months (31 December 2024: 4 years 1 month).

In June, Atria Plc repaid a EUR 30 million loan whose original maturity date was 25 September 2027.

Atria has hedged against rising interest rates with interest rate derivatives, which stood at EUR 110 million on 31 December 2025 (31 December 2024: EUR 90 million). The EUR 30 million interest rate swap maturing in 2027, which had been allocated to the aforementioned EUR 30 million repaid loan, was terminated in May and, at the same time, a new EUR 50 million interest rate swap was concluded and allocated to the EUR 50 million loan maturing in 2030. Interest income realised as a result of the terminated interest rate swap agreement amounted to approximately EUR 1 million in the second quarter. At the end of December, the Group's fixed-interest debt represented 47.6% (31 December 2024: 34.9%) of the whole loan portfolio. Some loans have been converted into fixed interest-rate loans with derivatives valued at market value.

Net financing costs were EUR -2.4 million in the fourth quarter (EUR -3.2 million) and EUR -10.7 million from the beginning of the year (EUR -15.4 million). The average interest rate for the loan portfolio on 31 December 2025 was 3.36% (31 December 2024: 3.76%).

Business risks during the review period and the near term

Atria Group's business, net sales and result can be affected by many uncertainties. Atria describes its business risks and risk management in detail in its Annual Report 2024, which is available at www.atria.com/en/investors/financial-information/annual-reports/.

During the reporting period, uncertainty continued due to both the continuation of the war in Ukraine and the escalation of global geopolitical tensions. Combined with the unstable US tariff policy, these affected market behaviour, consumer sentiment and purchasing decisions.

Pork prices in Europe have fallen in the second half of 2025, and the pork market is expected to remain unstable at least for the first half of 2026. In September, China imposed import duties on European pork, which has affected the pork market and products have remained on the European market. In addition, African swine fever was detected in Spain in the fourth quarter of 2025 which restricts the export of Spanish pork outside Europe.

During the reporting period, the animal disease risks in Finland and nearby areas remained moderate. African swine fever was detected in Estonia in the summer. At the moment, the situation is calm, but the risk of the disease remains. The economic and operational impacts of the disease on Atria have not been significant. The foot-and-mouth disease situation in Europe has remained stable. During the last quarter of 2025, avian influenza was detected in Sweden. This is expected to affect the availability of poultry in Sweden, at least during the first quarter of 2026. Atria has protective measures in place in its own production plants and on its contract farms.

European beef production has declined in recent years, while consumption has remained unchanged. This is creating an imbalance in the beef market.

The fight against cybercrime and information system disruptions requires continuous development and a proactive approach. Systematic monitoring is key, as it enables the timely detection of threats. The continuous improvement of cybersecurity through system upgrades, employee training and the introduction of new technologies is also very important.

Future outlook and guidance

In 2026, Atria Group's adjusted EBIT is expected to be higher than in the previous year (EUR 69.9 million).

Atria's good market position, strong brands and good customer relationships, as well as reliable industrial processes, create the conditions for the positive development of EBIT also in 2026.

The unstable pork market in Europe, animal disease risks and low consumer confidence in Atria's domestic markets are risk factors that may affect the EBIT in the near future.

Resolutions of the Annual General Meeting 2025

The resolutions of the Annual General Meeting were published in a stock exchange release on 24 April 2025. The release is available on the Investors page on Atria's website at: www.atria.com/en/investors/general-meetings/annual-general-meeting-2025/.

Shares and current authorisations

Atria Plc's share capital consists of 28,267,728 shares, divided into 19,063,747 series A shares and 9,203,981 series KII shares. Each series A share entitles its holder to one (1) vote at a General Meeting and each series KII share to ten (10) votes. Atria Plc's shareholders are entitled to a total of 111,103,557 votes. At the end of the reporting period, the company held 63,774 (88,057) of its own series A shares. In March, the company transferred 24,283 of its treasury shares to the Group's key personnel in the target group of the share-based incentive scheme as a reward without consideration.

The General Meeting decided, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to decide on the acquisition of a maximum of 2,800,000 of the company's series A shares, in one or more instalments, using funds from the company's unrestricted equity. However, this is subject to the provisions of the Limited Liability Companies Act on the maximum number of treasury shares that can be held by a company. The company's series A shares may be acquired for use as consideration in any acquisitions or other arrangements related to the company's business, to finance investments, as part of the company's incentive scheme, to improve the company's capital structure, to be otherwise further assigned, to be retained by the company or to be cancelled.

The shares must be acquired in a proportion other than that of the shareholders' current shareholdings in the company in public trading arranged by Nasdaq Helsinki Ltd at the market price at the time of acquisition. The shares must be acquired and paid for in accordance with the rules of Nasdaq Helsinki Ltd and Euroclear Finland Oy. In all other respects, the Board of Directors is authorised to decide on the acquisition of treasury shares.

The authorisation supersedes the authorisation granted by the AGM on 23 April 2024 to the Board of Directors to decide on the acquisition of treasury shares, and it will remain valid until the closing of the next AGM or 30 June 2026, whichever is first.

In accordance with the Board of Directors' proposal, the AGM authorised the Board of Directors to decide, on one or more occasions, on an issue of a maximum of 2,800,000 new series A shares or on the disposal of any series A shares held by the company through a share issue and/or by granting option rights or other special rights entitling people to shares as referred to in Chapter 10, section 1 of the Limited Liability Companies Act. The authorisation is intended to be used for the financing or execution of any acquisitions or other arrangements or investments relating to the company's business, for the implementation of the company's incentive programme or for other purposes subject to a decision by the Board.

The Board is also authorised to decide on all terms and conditions of the share issue and of the granting of special rights as referred to in Chapter 10, section 1 of the Companies Act. The authorisation thus also includes the right to issue shares in a proportion other than that currently held by the shareholders under the conditions provided by law, the right to issue shares against or without payment and the right to decide on a share issue to the company itself without payment, subject to the provisions of the Limited Liability Companies Act regarding the maximum number of treasury shares to be held by a company.

The authorisation supersedes the share issue authorisation granted to the Board of Directors by the AGM on 23 April 2024 and will be valid until the closing of the next AGM or 30 June 2026, whichever comes first.

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to donate a maximum of EUR 100,000 of the company's distributable funds to support the activities of colleges, universities or other educational institutions, or to support other charitable or similar purposes. At the same time, the Board of Directors was authorised to decide the payment schedules of donations and any other terms and conditions of the donations.

The Board of Directors' proposal for dividend distribution for 2025

The Board of Directors proposes that a dividend of EUR 0.75 (EUR 0.69) be paid for each share for the 2025 financial period.

Financial reports for 2026 and the Annual General Meeting 2026

The Annual General Meeting will be held on 23 April 2026. Under the Limited Liability Companies Act, a shareholder has the right to have a matter falling within the competence of the General Meeting dealt with by the General Meeting if the shareholder requests this in writing from the Board of Directors well in advance of the meeting so that the matter can be included in the invitation to the meeting. The request is considered to have arrived on time if the Board of Directors is notified thereof by 27 February 2026. The request, with accompanying justification or a proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, Lakkisepäntie 23, FI-00620 Helsinki.

Atria Plc's Annual Report 2025 will be published in week 11/2026. The Annual Report consists of the financial statements and the Board of Directors' Report for 2025, including a Sustainability Report in accordance with the CSRD directive and the ESRS standard, as well as electronic financial statements (European Single Electronic Format/ESEF). The Corporate

Governance Statement and the Remuneration Report for 2025 will also be published in week 11/2026. The Annual Report also includes an overview of the business and the progress of the strategy.

Atria Plc will publish two interim reports and one half-year report in 2026:

- Interim report January–March on 23 April 2026 at approximately 8:00 a.m.
- Half-year report January–June on 22 July 2026 at approximately 1:00 p.m.
- Interim report for January–September on 22 October 2026 at approximately 8:00 a.m.

Financial releases will also be available on the company's website at www.atria.com immediately after release.

Proposals of the Nomination Committee to the Annual General Meeting 2026

The Nomination Committee proposes to the General Meeting that a total of eight members be elected to the Board of Directors. The Nomination Committee notes that the 2025 Annual General Meeting decided to amend the company's Articles of Association as proposed by the Board of Directors so that the term of all Board members ends at the conclusion of the 2026 Annual General Meeting. Seppo Paavola and Kjell-Göran Paxal have announced that they are no longer available for re-election as Board members.

The Nomination Committee proposes to the Annual General Meeting that Mika Joukio, Jukka Kaikkonen, Juha Kiviniemi, Nina Kopola, Pasi Korhonen and Leena Laitinen be re-elected as members of the Board of Directors. The Nomination Committee proposes to the Annual General Meeting that Sofie Dalkarl and Juha Savela be elected as new members of the Board of Directors.

The proposal concerning the composition of the Board of Directors complies with the provision of the Limited Liability Companies Act and Recommendation 8 of the Corporate Governance Code, as both genders are represented by three or more members of the proposed eight-member Board and, in addition, the principles regarding the Board's diversity have been taken into account.

The Nomination Committee proposes to the Annual General Meeting that the remuneration of the members of the Board of Directors remain unchanged. The fees and compensation for meeting expenses are as follows:

- Meeting compensation: EUR 350 per meeting
- Compensation for loss of working time: EUR 300 for meeting and proceeding dates
- Fee of the Chair of the Board of Directors: EUR 5,200 per month
- Fee of the Deputy Chair: EUR 3,000 per month
- Fee of a member of the Board of Directors: EUR 2,700 per month
- Travel allowance according to the company's travel policy

The Nomination Committee proposes to the Annual General Meeting that the remuneration of members of the Supervisory Board remain unchanged. The fees and compensation for meeting expenses are as follows:

- Meeting compensation: EUR 350 per meeting
- Compensation for loss of working time: EUR 300 for meeting and proceeding dates
- Fee of the Chair of the Supervisory Board: EUR 1,700 per month
- Fee of the Deputy Chair: EUR 850 per month
- Travel allowance according to the company's travel policy

The compensation for the meeting expenses is also paid to the chair and deputy chair of the Supervisory Board when they attend any meetings of the company's Board of Directors.

The Nomination Committee proposes to the Annual General Meeting that the Annual General Meeting approve the proposal for the rules of procedure of the Shareholders' Nomination Committee annexed to the stock exchange release published on 12 January 2026. The Nomination Committee proposes some changes to the rules of procedure to improve the nomination process and update them to meet the requirements of the revised Corporate Governance Code, for example.

Composition of Atria Plc's Nomination Committee

The following were elected to Atria Plc's Nomination Committee, appointed by the Annual General Meeting:

- Juho Anttikoski, Farmer, representative of Itikka Co-operative
- Pasi Korhonen, Farmer, representative of Lihakunta
- Ola Sandberg, Farmer, representative of Pohjanmaan Liha
- Hanna Kaskela, SVP, Sustainability and Communications, representative of Varma Mutual Pension Insurance Company
- Seppo Paavola, Agrologist, expert member, Chair of Atria Plc's Board of Directors

At its first meeting, the Nomination Committee elects a chairperson from among its members. The Nomination Committee prepares proposals to the next Annual General Meeting regarding the remuneration of the members of the Board of Directors and the Supervisory Board as well as the election of the members of the Board of Directors. The Nomination Committee must submit its proposal to the Board of Directors no later than on 1 February 2026.

Shareholders or their representatives who own Series KII shares, as well as the largest holder of Series A shares who does not own Series KII shares, or a representative thereof, are elected to the Nomination Committee in accordance with their ownership in early September preceding the next Annual General Meeting. If the largest holder of Series A shares does not wish to exercise his or her right to nominate a member, the right will be transferred to the next largest Series A shareholder. Itikka Co-operative, Lihakunta and Pohjanmaan Liha Co-operative are Series KII shareholders.

Some shareholders are obligated to notify the company of certain changes in shareholding when necessary under the Finnish Securities Markets Act (notification obligation). Such shareholders may present a written request to the Company's Board of Directors by the end of August for the holdings of corporations or foundations controlled by the shareholder, or the shareholder's holdings in several funds or registers, to be combined when calculating voting rights. A shareholder with nominee-registered shares is considered when defining the composition of the Nomination Committee, if the holder of nominee-registered shares presents a request regarding the matter to the company's Board of Directors by the end of August preceding the Annual General Meeting.

Corporate governance principles

Atria's Corporate Governance Principles and information on deviations from the Finnish Corporate Governance Code are available on the company's website at www.atria.com.

Incentive schemes for management and key personnel

Short-term incentive scheme

The maximum bonus payable under Atria Plc's short-term incentive scheme is 10–50% of an individual's annual salary, depending on the performance impact and requirement level of each individual's role. The criteria used in the performance bonus scheme are the EBIT, net sales, and LTIFR at Group level and in the area of responsibility of the person concerned. In addition to the CEO and other members of the Management Team, Atria Plc's performance bonus schemes cover approximately 40 people.

Atria Plc's long-term incentive scheme 2025–2027

Atria has a new long-term incentive scheme for key persons for the 2025–2027 period, approved by the Board of Directors of Atria Plc. The scheme will replace the long-term incentive scheme for 2024–2026 announced on 20 December 2023, and the last two vesting periods of that scheme, i.e. 2025 and 2026, will not be started. The purpose of the scheme is to combine the goals of the company's owners and key persons to increase the company's value in the long term, to commit the key persons to implementing the company's strategy, objectives and long-term interest, and to provide them with a competitive incentive scheme based on the earnings and accumulation of the company's shares.

Atria Plc's long-term share-based incentive scheme based on performance for 2025–2027 has one earning period covering the 2025–2027 financial years. The rewards for this three-year earning period will be paid in full in 2028, partly in the company's shares and partly in cash. The cash sum is intended to cover the taxes and tax-like charges arising from

the bonus. The earnings criteria for the 2025–2027 period are linked to earnings per share (EPS) (70%), organic growth (20%) and carbon dioxide emissions (10%). If a person's employment or service relationship ends before the payment of the bonus, the bonus may not be paid.

The aim of the new incentive scheme is to encourage Atria's senior management to acquire the company's shares, and to increase the company's value through management decisions and actions over the long term.

The target group for the share-based incentive scheme can contain up to 40 people. The maximum value of bonuses for the earning period is approximately EUR 2 million.

Atria Plc's transitional share-based incentive scheme 2025–2026

In connection with the new long-term incentive scheme, the Board of Directors of Atria Plc has decided to establish a transitional share-based incentive scheme to facilitate the transition from the previous long-term incentive scheme to the new share-based incentive scheme based on performance. The transitional share-based incentive scheme 2025–2026 has two earning periods, the first of which started on 1 January 2025 and ended on 31 December 2025. The bonuses for this earning period will be paid in full in 2026 partly in company shares and partly in cash. The cash component is intended to cover the taxes and tax-like charges arising from the bonus.

The Board of Directors decides annually on starting the earning periods and their details. The performance criteria for the earning period 2025 are linked to earnings per share EPS (70%) and organic growth (30%) in accordance with the current share-based incentive scheme.

The target group for the share-based incentive scheme can contain up to 40 people.

In 2025, the amount of remuneration paid in accordance with the share-based incentive schemes was approximately EUR 0.7 million.

Atria Plc's long-term incentive scheme 2026–2028

The Board of Directors of Atria Plc has decided to establish a new performance-based share incentive plan for the Group's key personnel. The purpose of the plan is to align the objectives of the company's shareholders and key employees to increase the company's long-term value, to commit key personnel to implementing the company's strategy, objectives, and long-term interests, and to provide them with a competitive incentive system based on the earning and accumulation of the company's shares.

The performance-based share incentive plan for 2026–2028 includes one earning period covering the financial years 2026–2028. Rewards for this three-year earning period will be paid in full in 2029, partly in the company's shares and partly in cash. The cash portion is intended to cover taxes and tax-like costs arising from the reward for the participant. The earning criteria for the 2026–2028 period are tied to earnings per share (EPS) (70 percent), organic growth (20 percent), and carbon dioxide emissions (10 percent). In addition, a separate modifier will be applied, with criteria related to product exports and international sales (cross-border sales). Based on the achievement of the targets set for these criteria, the amount of rewards earned may be doubled at most. If the participant's employment or service relationship ends before the reward is paid, the reward may be withheld.

The target group of the share incentive plan includes up to 50 people. The total value of the rewards payable for the earning period is estimated to be approximately EUR 5 million.

Major shareholders

Major shareholders on 31 December 2025

	KII	A	Total	%
Itikka Co-operative	4,914,281	3,537,652	8,451,933	29.90
Lihakunta	4,020,200	3,848,073	7,868,273	27.83
Mandatum Life Insurance Company Ltd.		1,079,202	1,079,202	3.82
Pohjanmaan Liha Co-operative	269,500	480,038	749,538	2.65
Skandinaviska Enskilda Banken Ab *		640,197	640,197	2.26
Etola Group Oy		625,000	625,000	2.21
Citibank Europe Plc *		554,804	554,804	1.96
Varma Mutual Pension Insurance Company		524,640	524,640	1.86
The Estate of von Julin Sofia Margareta		160,000	160,000	0.57
Clearstream Banking S.A. *		128,854	128,854	0.46

Major shareholders by voting rights on 31 December 2025

	KII	A	Total	%
Itikka Co-operative	49,142,810	3,537,652	52,680,462	47.42
Lihakunta	40,202,000	3,848,073	44,050,073	39.65
Pohjanmaan Liha Co-operative	2,695,000	480,038	3,175,038	2.86
Mandatum Life Insurance Company Ltd.		1,079,202	1,079,202	0.97
Skandinaviska Enskilda Banken Ab *		640,197	640,197	0.58
Etola Group Oy		625,000	625,000	0.56
Citibank Europe Plc *		554,804	554,804	0.50
Varma Mutual Pension Insurance Company		524,640	524,640	0.47
The Estate of von Julin Sofia Margareta		160,000	160,000	0.14
Clearstream Banking S.A. *		128,854	128,854	0.12

*) Nominee registered

Financial indicators

mill. EUR	31.12.25	31.12.24	31.12.23	31.12.22	31.12.21
Net sales	1,813.7	1,755.4	1,752.7	1,696.7	1,540.2
EBIT	64.0	66.4	0.4	0.1	6.4
% of net sales	3.5	3.8	0.0	0.0	0.4
Adjusted EBIT	69.9	65.4	49.6	49.0	49.2
% of net sales	3.9	3.7	2.8	2.9	3.2
Financial income and expenses	-10.7	-15.4	-13.6	-3.4	-4.9
% of net sales	-0.6	-0.9	-0.8	-0.2	-0.3
Profit before tax	53.6	52.1	-11.2	1.7	4.8
% of net sales	3.0	3.0	-0.6	0.1	0.3
Adjusted profit before tax	59.5	51.1	38.0	50.5	47.6
% of net sales	3.3	2.9	2.2	3.0	3.1
Return of equity (ROE), %	9.9	10.3	-3.5	-0.8	-1.2
Adjusted return of equity (ROE), %	11.0	10.1	7.3	8.9	8.2
Return of investment (ROI), %	9.7	10.4	1.0	1.1	1.9
Adjusted return of investment (ROI), %	10.4	10.2	7.6	7.5	8.3
Equity ratio, %	45.7	43.2	41.7	44.9	48.7
Interest-bearing liabilities	249.6	281.7	284.3	265.7	209.9
Gearing, %	54.9	66.5	69.1	56.8	44.9
Net debt	218.7	261.8	274.2	234.7	152.6
Net gearing, %	48.1	61.8	66.7	50.2	32.6
Gross investments	54.2	39.6	111.0	131.4	55.6
% of net sales	3.0	2.3	6.3	7.7	3.6
Average FTE	3,785	3,864	3,898	3,698	3,711
R&D costs	14.8	14.8	14.4	13.5	15.3
% of net sales *	0.8	0.8	0.8	0.8	1.0
Volume of orders **	-	-	-	-	-

* Booked in total as expenditure for the financial year.

** Not a significant indicator, as orders are generally delivered on the day following the order being placed.

Share-issued adjusted per-share indicators

	31.12.25	31.12.24	31.12.23	31.12.22	31.12.21
Earnings per share (EPS), EUR	1.44	1.41	-0.70	-0.19	-0.24
Adjusted earnings per share (EPS), EUR	1.61	1.38	0.98	1.43	1.27
Shareholders' equity per share, EUR	15.32	14.28	13.82	15.94	16.14
Dividend per share, EUR*	0.75	0.69	0.60	0.70	0.63
Dividend per profit, %*	52.0	49.0	-85.4	-371.4	-257.2
Adjusted dividend per profit, %*	46.6	50.0	61.2	49.0	49.5
Effective dividend yield *	4.9	6.4	5.7	7.6	5.5
Price per earnings (P/E)	10.6	7.7	-14.9	-49.2	-47.0
Adjusted price per earnings (P/E)	9.5	7.8	10.7	6.5	9.0
Market capitalisation	432.5	305.3	295.7	262.0	325.6
Market capitalisation, series A	291.7	205.9	199.4	176.7	219.6
Share turnover per 1 000 shares, series A	1,884	1,336	1,512	3,505	3,536
Share turnover %, series A	9.9	7.0	7.9	18.4	18.6
Number of shares, million, total	28.3	28.3	28.3	28.3	28.3
Number of shares, series A	19.1	19.1	19.1	19.1	19.1
Number of shares, series KII	9.2	9.2	9.2	9.2	9.2
Share issue-adjusted average number of shares, million shares	28.3	28.3	28.3	28.3	28.3
Share issue-adjusted number of shares on 31 December, million shares	28.3	28.3	28.3	28.3	28.3

* The board proposes that the company distributes a dividend of EUR 0.75 per share for 2025.

Share price development, series A (EUR)

	31.12.25	31.12.24	31.12.23	31.12.22	31.12.21
Lowest of year, series A	10.90	9.13	9.20	8.24	9.85
Highest of year, series A	15.45	11.65	12.48	11.68	13.44
At end of year, series A	15.30	10.80	10.46	9.27	11.52
Average price for year, series A	12.87	10.23	10.70	9.71	11.60

ATRIA PLC
Board of Directors

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ATRIA

ATRIA PLC
FINANCIAL STATEMENT
RELEASE
TABLES

1 January – 31 December 2025

Q4

Consolidated income statement

EUR million	10-12/2025	10-12/2024	1-12/2025	1-12/2024
Net sales	476.5	445.3	1,813.7	1,755.4
Costs of goods sold	-426.5	-399.3	-1,615.8	-1,564.1
Gross profit	50.0	46.0	198.0	191.3
Sales and marketing expenses	-19.3	-19.1	-72.2	-74.0
Administrative expenses	-16.8	-14.3	-58.4	-52.5
Other operating income	0.9	0.9	4.5	4.6
Other operating expenses	-6.7	-0.2	-7.8	-3.0
EBIT	8.1	13.2	64.0	66.4
Finance income and costs	-2.4	-3.2	-10.7	-15.4
Income from joint ventures and associates	-0.7	0.4	0.2	1.1
Profit before taxes	5.1	10.4	53.6	52.1
Income taxes	-0.2	-2.5	-10.0	-9.1
Profit for the period	4.9	8.0	43.6	43.0
Profit attributable to:				
Owners of the parent	4.1	7.5	40.7	39.7
Non-controlling interests	0.8	0.4	2.9	3.3
Total	4.9	8.0	43.6	43.0
Basic earnings per share, EUR	0.14	0.27	1.44	1.41
Diluted earnings per share, EUR	0.14	0.27	1.44	1.41

Consolidated statement of comprehensive income

EUR million	10-12/2025	10-12/2024	1-12/2025	1-12/2024
Profit for the period	4.9	8.0	43.6	43.0
Other comprehensive income after tax:				
Items that will not be reclassified to profit or loss				
Actuarial gains/ losses from benefit-based pension obligations	0.4	-0.4	0.6	-0.6
Items reclassified to profit or loss when specific conditions are met				
Cash flow hedges	-1.4	-2.3	1.1	-4.9
Currency translation differences	2.4	-1.5	6.1	-3.4
Total comprehensive income for the period	6.2	3.8	51.3	34.2
Total comprehensive income attributable to:				
Owners of the parent	5.4	3.3	48.4	30.9
Non-controlling interests	0.8	0.4	2.9	3.3
Total	6.2	3.8	51.3	34.2

Consolidated statement of financial position

Assets

EUR million	31.12.2025	31.12.2024
Non-current assets		
Property, plant and equipment	530.1	524.0
Biological assets	0.5	0.6
Right-of-use assets	17.9	22.8
Goodwill	84.5	82.3
Other intangible assets	59.7	59.7
Investments in joint ventures and associates	21.1	21.3
Other financial assets	3.7	2.8
Trade receivables, loan and other receivables	8.6	9.3
Deferred tax assets	3.5	2.5
Total	729.5	725.2
Current assets		
Inventories	128.3	125.9
Biological assets	4.5	5.3
Trade and other receivables	106.2	108.4
Cash and cash equivalents	30.9	19.9
Total	269.9	259.6
Total assets	999.4	984.8

Equity and liabilities

EUR million	31.12.2025	31.12.2024
Equity attributable to the shareholders of the parent company	432.0	402.4
Non-controlling interests	22.8	21.3
Total equity	454.8	423.7
Non-current liabilities		
Loans	226.0	253.6
Lease liabilities	9.6	14.2
Deferred tax liabilities	33.1	34.0
Pension obligations	4.8	5.3
Other non-interest-bearing liabilities	8.6	8.5
Provisions	3.1	0.1
Total	285.3	315.6
Current liabilities		
Loans	5.0	4.8
Lease liabilities	9.0	9.1
Trade and other payables	245.3	231.6
Total	259.3	245.5
Total liabilities	544.6	561.1
Total equity and liabilities	999.4	984.8

Consolidated statement of changes in equity

	Equity attributable to the shareholders of the parent company						Non-controlling interests	Total equity
	Share capital	Other funds	Inv. non-rest. equity fund *	Translation diff.	Retained earnings	Total		
EUR million								
Equity 1.1.2024	48.1	3.5	247.3	-17.8	108.0	389.0	22.4	411.4
Profit for the period					39.7	39.7	3.3	43.0
Other comprehensive income								
Cash flow hedges		-4.9				-4.9		-4.9
Actuarial losses from pension benefits					-0.6	-0.6		-0.6
Currency translation differences				-3.4		-3.4		-3.4
Changes in shares of non-controlling interest					-0.6	-0.6	-2.3	-2.9
Dividends			-8.5		-8.5	-16.9	-2.1	-19.0
Equity 31.12.2024	48.1	-1.4	238.8	-21.1	138.1	402.4	21.3	423.7
Equity 1.1.2025	48.1	-1.4	238.8	-21.1	138.1	402.4	21.3	423.7
Profit for the period					40.7	40.7	2.9	43.6
Other comprehensive income								
Cash flow hedges		1.1				1.1		1.1
Actuarial gains from pension benefits					0.6	0.6		0.6
Currency translation differences				6.1		6.1		6.1
Realized change in fair value		0.4			-0.4	0.0		0.0
Changes in shares of non-controlling interest					0.1	0.1		0.1
Share-based remuneration					0.5	0.5		0.5
Dividends					-19.5	-19.5	-1.3	-20.8
Equity 31.12.2025	48.1	0.1	238.8	-15.0	160.0	432.0	22.8	454.8

* Includes the value of own shares EUR-0.7 million (31.12.2024 EUR -0.9 million).

Consolidated cash flow statement

EUR million	1-12/2025	1-12/2024
Cash flow from operating activities		
Operating activities before financial items and taxes	138.2	115.0
Financial items and taxes	-18.2	-22.5
Net cash flow from operating activities	120.0	92.4
Cash flow from investing activities		
Investments in tangible and intangible assets	-54.1	-38.7
Proceeds from the sale of tangible and intangible assets	1.0	1.9
Acquired operations	0.0	-11.4
Sold operations	0.0	0.7
Increase (-) / decrease (+) in long-term receivables	3.2	-2.6
Increase (-) / decrease (+) in short-term receivables	-0.8	-1.2
Dividends received	0.4	0.6
Net cash flow from investing activities	-50.2	-50.8
Cash flow from financing activities		
Proceeds from long-term borrowings	6.0	0.8
Repayment of long-term borrowings	-33.5	-2.6
Proceeds from short-term loans *	0.2	20.9
Repayment of short-term loans *	0.0	-20.0
Principal elements of lease payments	-10.6	-9.5
Acquisition of non-controlling interest	0.0	-3.0
Dividends paid / Capital refund	-20.8	-19.0
Net cash flow from financing activities	-58.7	-32.3
Change in liquid funds	11.1	9.3
Cash and cash equivalents at beginning of year	19.9	10.1
Effect of exchange rate changes on cash flows	-0.1	0.6
Cash and cash equivalents at the end of period	30.9	19.9

* Withdrawals and repayments of short-term loans include those with a maturity of more than 90 days commercial paper withdrawals and repayments. Withdrawals and repayments of commercial papers with a maturity of 90 days or less have been processed in the financial calculation on a net basis.

Notes to the financial statement release

Interim report accounting principles

This financial statement release was prepared in accordance with the IAS 34 Interim Financial Reporting standard. When preparing this financial statement release, Atria has applied the same principles as when preparing the 2024 annual financial statements. However, since 1 January 2025, the Group has been using the new or revised IFRS standards and IFRIC interpretations published by the IASB, mentioned in the description of the accounting principles for the annual financial statements of 2024.

The preparation of the interim report in accordance with the IFRS requires the Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, income and expenses. In addition, discretion must be used when applying the accounting principles. The estimates and assumptions are based on the views at the end of the reporting period and involve risks and uncertainties. The realised values may differ from the estimates and assumptions.

The key accounting estimates and discretionary decisions are presented in more detail in the accounting principles for the 2024 consolidated financial statements.

The formulae for calculating the key indicators are presented at the end of the report. In the company's view, the indicators presented serve to clarify the view provided by the income statement and balance sheet of the operational result and the financial position.

The figures presented in the release are rounded to EUR million, so the combined total of individual figures may differ from the total sum presented. The figures presented in this financial statement release are unaudited.

Operating segments

EUR million	10-12/2025	10-12/2024	1-12/2025	1-12/2024
Revenue from consumer goods				
Atria Finland	268.6	253.0	1,013.3	996.4
Atria Sweden	100.6	89.3	392.7	360.2
Atria Denmark & Estonia	30.7	30.7	124.8	125.6
Eliminations	-6.1	-5.6	-23.3	-26.3
Total	393.8	367.3	1,507.5	1,455.9
Revenue from primary products				
Atria Finland	82.7	77.9	306.3	299.2
Atria Sweden	-	-	-	-
Atria Denmark & Estonia	0.0	0.0	0.0	0.2
Unallocated	-	-	-	-
Total	82.7	77.9	306.3	299.4
Total net sales	476.5	445.3	1,813.7	1,755.4
EBIT *				
Atria Finland	7.7	12.9	56.3	61.4
Atria Sweden	1.7	0.5	8.3	4.5
Atria Denmark & Estonia	0.3	1.2	4.9	5.3
Unallocated	-1.6	-1.3	-5.5	-4.8
Total	8.1	13.2	64.0	66.4
Adjusted EBIT				
Atria Finland	13.6	12.9	62.2	60.4
Atria Sweden	1.7	0.5	8.3	4.5
Atria Denmark & Estonia	0.3	1.2	4.9	5.3
Unallocated	-1.6	-1.3	-5.5	-4.8
Total	14.0	13.2	69.9	65.4
Investments				
Atria Finland	15.5	6.0	37.6	22.9
Atria Sweden	5.1	4.2	11.4	11.3
Atria Denmark & Estonia	1.2	1.5	5.2	5.3
Total	21.8	11.8	54.2	39.6
Depreciation and write-offs				
Atria Finland	12.6	11.6	45.8	43.9
Atria Sweden	3.6	3.2	13.7	12.5
Atria Denmark & Estonia	1.3	1.8	5.0	5.4
Total	17.6	16.7	64.5	61.9

Items affecting comparability are detailed on page 2

Fair value hierarchy of financial assets and liabilities

EUR million

Balance sheet items	31.12.2025	Level 1	Level 2	Level 3
Assets				
Financial assets at fair value through other comprehensive income	3.7			3.7
Derivative financial instruments	1.5		1.5	
Total	5.2	0.0	1.5	3.7
Liabilities				
Derivative financial instruments	1.7		1.7	
Total	1.7	0.0	1.7	0.0

Balance sheet items	31.12.2024	Level 1	Level 2	Level 3
Assets				
Financial assets at fair value through other comprehensive income	2.8			2.8
Derivative financial instruments	2.8		2.8	
Total	5.6	0.0	2.8	2.8
Liabilities				
Derivative financial instruments	3.8		3.8	
Total	3.8	0.0	3.8	0.0

There were no transfers between Levels 1 and 2 during the period.

Level 1: Prices listed on active markets for identical assets and liabilities.

Level 2: Fair values can be determined either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: Fair values are not based on verifiable market prices.

Fair values of financial instruments do not deviate significantly from balance sheet values

Related party transactions

EUR million

The following transactions were completed with related parties:

	10-12/2025	10-12/2024	1-12/2025	1-12/2024
Sales	8.3	7.4	28.2	27.6
Purchases *	-32.4	-27.9	-118.1	-111.5
Interest income	0.1	0.0	0.1	0.0
			31.12.2025	31.12.2024
Receivables			2.4	2.8
Liabilities			6.9	6.8

* Purchases include a non-recurring item of EUR 1.0 million related to the disposal of the Kelloniemi factory site in Kuopio. The related-party transactions account for EUR 1.0 million of the total costs of EUR 5.9 million.

Contingent liabilities

EUR million	31.12.2025	31.12.2024
Debts with mortgages given as security		
Loans from financial institutions	8.8	6.4
Pension fund loans	4.5	4.8
Total	13.3	11.2
Mortgages given as comprehensive security		
Real estate mortgages	10.6	6.5
Corporate mortgages	3.6	2.5
Total	14.2	9.0
Guarantee engagements not included in the balance sheet		
Guarantees	7.3	0.1

FINANCIAL INDICATORS

In addition to the IFRS figures, Atria publishes other widely used alternative financial indicators that can be derived from the income statement and balance sheet.

Principles for calculating financial indicators:

Adjusted EBIT, adjusted profit before taxes and adjusted profit for the period	In addition to reporting EBIT, profit before taxes and profit for the period the company publishes an adjusted EBIT, adjusted profit before taxes and adjusted profit for the period indicators to describe the actual financial development of the business and to improve comparability between periods. The adjusted figures are determined by adjusting the above items for material items that affect comparability. These may include events that are not part of ordinary business activities, such as the restructuring of operations, capital gains and losses attributable to the sale of operations,		
Gross investments	=	Investments in tangible and intangible assets	
Free cash flow	=	Cash flow from operating activities - Cash flow from investments	
FTE	=	$\frac{\text{Hours worked during the review period}}{\text{Number of working days during the review period} * \text{normal working hours per day}}$	
Return on equity (%)	=	$\frac{\text{Profit/loss for the period}}{\text{Equity (average)}}$	* 100
Adjusted return on equity (%)	=	$\frac{\text{Adjusted profit/loss for the period}}{\text{Equity (average)}}$	* 100
Adjusted return on equity (%), rolling 12m	=	$\frac{\text{Adjusted profit/loss for the period, rolling 12m}}{\text{Equity (average 12m)}}$	* 100
Return on investment (%)	=	$\frac{\text{Profit/loss before tax + interest and other financial expenses}}{\text{Equity + interest-bearing financial liabilities (average)}}$	* 100
Adjusted return on investment (%)	=	$\frac{\text{Adjusted profit/loss before tax + interest and other financial expenses}}{\text{Equity + interest-bearing financial liabilities (average)}}$	* 100
Adjusted return on investment (%), rolling 12m	=	$\frac{\text{Adjusted profit/loss before tax + interest and other financial expenses, rolling 12m}}{\text{Equity + interest-bearing financial liabilities (average 12m)}}$	* 100
Equity ratio (%)	=	$\frac{\text{Shareholders' equity}}{\text{Balance sheet total – advance payments received}}$	* 100
Interest-bearing liabilities	=	Loans + lease liabilities	
Gearing (%)	=	$\frac{\text{Interest-bearing liabilities}}{\text{Shareholders' equity}}$	* 100
Net interest-bearing liabilities	=	Interest-bearing liabilities - cash and cash equivalents	
Net gearing (%)	=	$\frac{\text{Interest-bearing liabilities – cash and cash equivalents}}{\text{Shareholders' equity}}$	* 100
Adjusted EBITDA	=	Adjusted EBIT + depreciations and write-offs	
Net dept to EBITDA, adjusted rolling 12m	=	$\frac{\text{Net dept at the period end}}{\text{Adjusted EBITDA, rolling 12m}}$	

Earnings per share (basic)	=	$\frac{\text{Profit for the period attributable to the owners of the parent company}}{\text{Weighted average of outstanding shares}}$	
Adjusted earnings per share (basic)	=	$\frac{\text{Adjusted profit for the period attributable to the owners of the parent company}}{\text{Weighted average of outstanding shares}}$	
Equity/share	=	$\frac{\text{Equity attributable to the owners of the parent company}}{\text{Undiluted number of outstanding shares at the period end}}$	
Dividend per share	=	$\frac{\text{Dividend distribution during the period}}{\text{Undiluted number of shares at the period end}}$	
Dividend/profit (%)	=	$\frac{\text{Dividend/share}}{\text{Earnings per share (EPS)}}$	* 100
Adjusted dividend/profit (%)	=	$\frac{\text{Dividend/share}}{\text{Adjusted earnings per share (Adjusted EPS)}}$	* 100
Effective dividend yield (%)	=	$\frac{\text{Dividend/share}}{\text{Closing price at the end of the period}}$	* 100
Price/earnings (P/E)	=	$\frac{\text{Closing price at the end of the period}}{\text{Earnings per share}}$	
Adjusted price/earnings (P/E)	=	$\frac{\text{Closing price at the end of the period}}{\text{Adjusted earnings per share}}$	
Average price	=	$\frac{\text{Overall share turnover in euro}}{\text{Undiluted average number of shares traded during the period}}$	
Market capitalisation	=	Number of shares at the end of the period * closing price at the period end	
Share turnover (%)	=	$\frac{\text{Number of shares traded during the period}}{\text{Undiluted average number of series A shares}}$	* 100