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ATRIA

CAPITAL MARKETS DAY

21.11.2025 Atria as an investment opportunity, Kai Gyllström

ATRIA AS AN INVESTMENT OPPORTUNITY

Details follow

1 SOLID FINANCIAL TRACK RECORD

1
- Record high financial results in 2024: EBIT 65m€, ROE 10.1%
- Stable balance sheet level H1 2025: Equity Ratio 43.6%
- Solid payouts for owners: Growing dividend (0.69€ per share in 2025)

2 UNIQUE PRODUCTS & STRONG MARKET POSITIONS

2A Unique products with several differentiation factors

2B Strong brand positions in our four markets

2C Well-positioned to capture growth in fast-growing convenience food and poultry categories (e.g., state-of-the-art Poultry plant in Nurmo)

3 AMBITIOUS AND ACHIEVABLE STRATEGY

3A Ambitious targets: 5% EBIT, >€2bn NS, -42% S1-2 & -20% S3 CO2 emissions

3B New levers help us drive growth

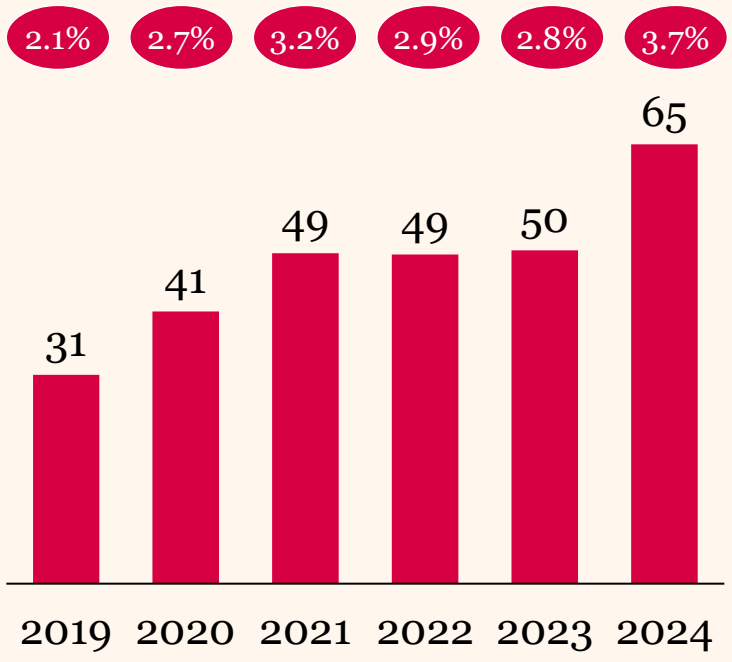
3C Share of profits outside Finland continues to grow

3D Excellent track-record gives confidence to reach our targets

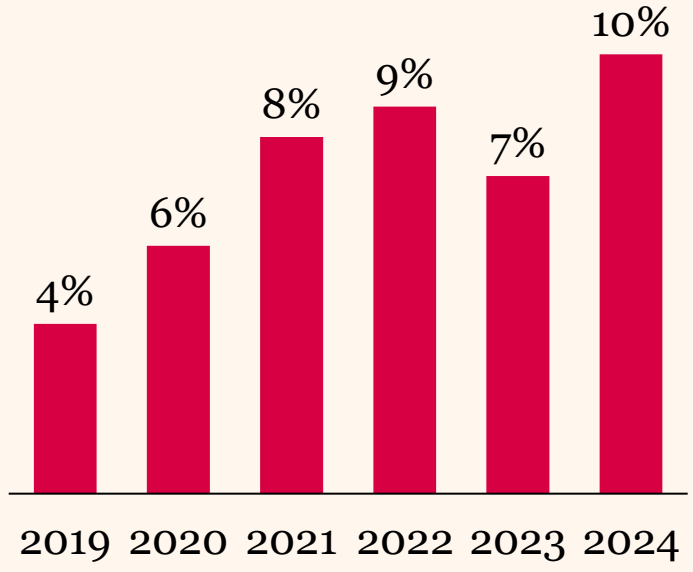
1: OUR HISTORICAL FINANCIAL MOMENTUM IS SOLID

EBIT-%

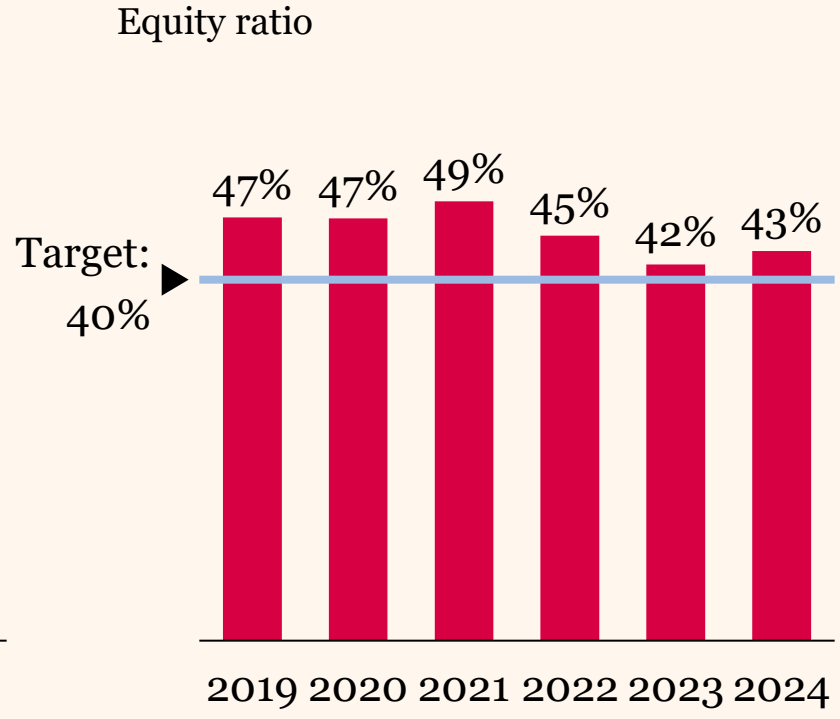
RECORD-HIGH ADJUSTED EBIT...



...AND RETURN ON EQUITY



MAINTAINING SOLID BALANCE SHEET HEALTH



Enabling strong payouts to owners: growing trend from 0.40€ in 2019 to 0.69€ per share in 2025

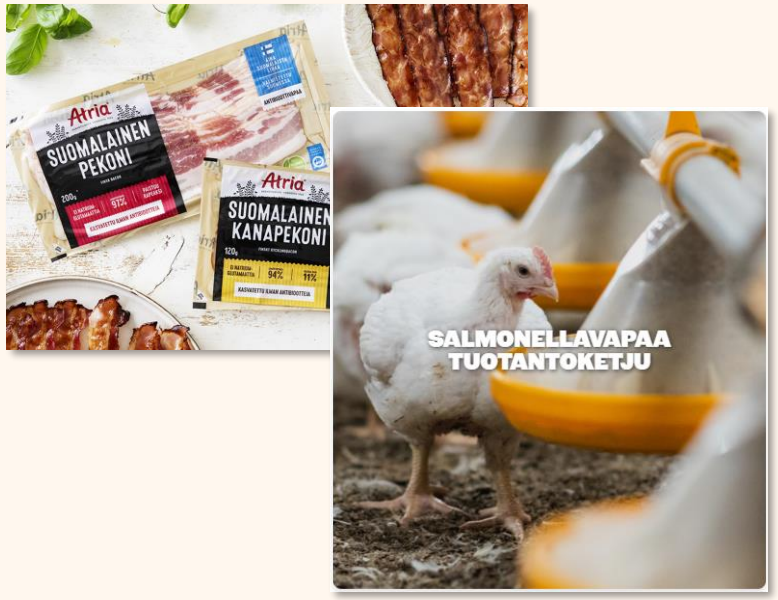
2A: WE HAVE UNIQUE PRODUCTS

CONSISTENT TOP PERFORMANCE IN WORLD STEAK CHALLENGE

RAISED WITHOUT ANTIBIOTICS & SALMONELLA-FREE PRODUCTION CHAIN

UNIQUE FAMILY FARM TRACEABILITY WITH PRODUCT-SPECIFIC CO2 FOOTPRINT







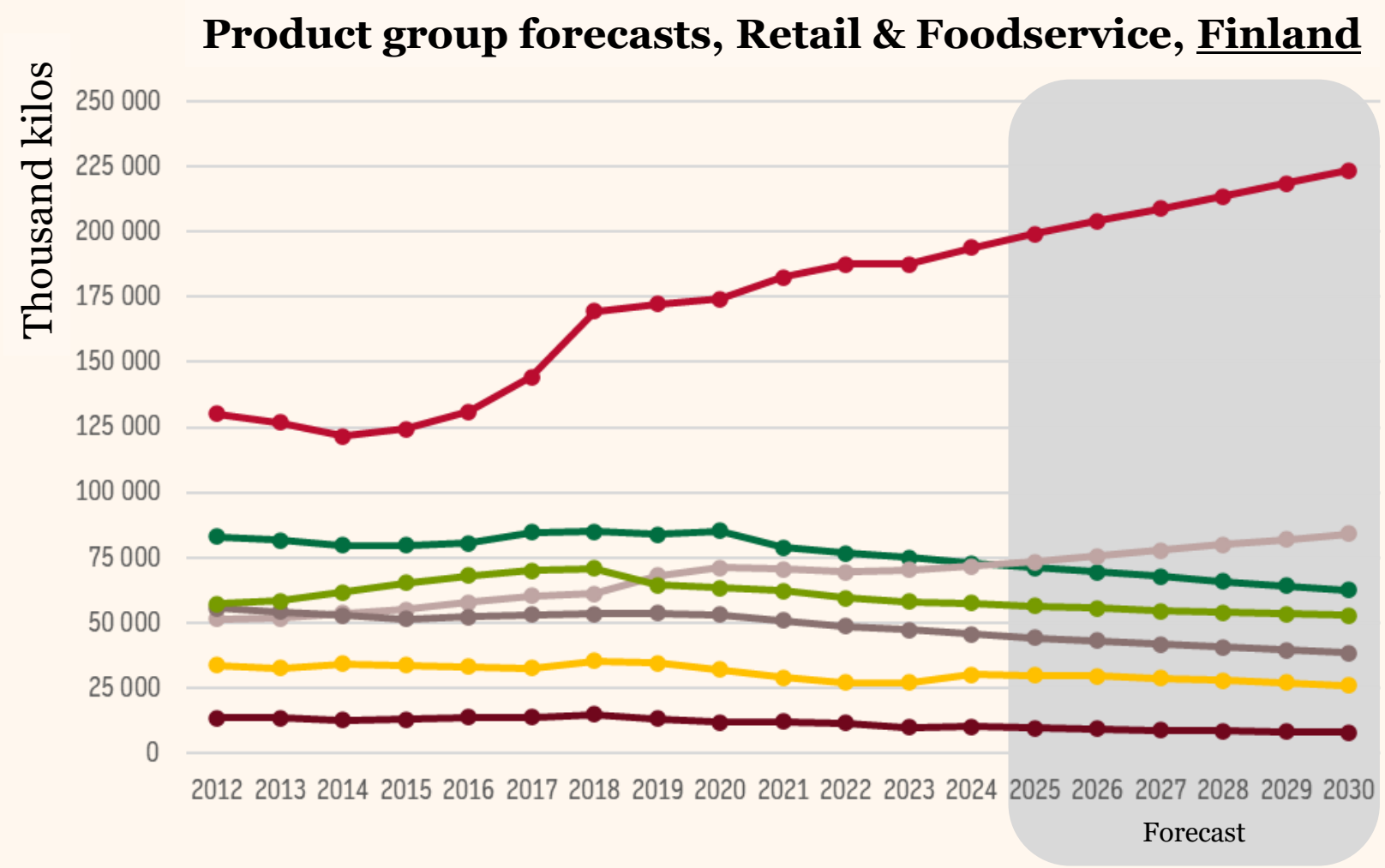
2B: WE HAVE STRONG BRAND POSITIONS IN OUR FOUR MARKETS

	Position in the market[1]
Finland	#1–3
Sweden	#1–3
Denmark & Estonia	#2

1 Depending on category

2C: WE ARE WELL POSITIONED TO CAPTURE GROWTH IN GROWING POULTRY AND CONVENIENCE FOOD CATEGORIES

#X Estimated manufacturers' market position, Finland volume, 2025/09 LTM



- State-of-the-art poultry factory in Nurmo
- New convenience food factory investment

Convenience food #2
Meal sausages
Poultry #1
Cold cuts
Minced meat
Pork
Beef

3A: OUR STRATEGIC TARGETS ARE AMBITIOUS

STRONG FINANCIAL PERFORMANCE

5% EBIT

12% Return on Equity (+2pp.)

40% Equity Ratio

50% Capital Distribution

GROWTH AND COLLABORATION

>€2bn Net Sales (new target)

Above market value growth

SUSTAINABLE, LONG-TERM RENEWAL

-42% Scope 1 & 2 CO_2 emissions vs. 2020

-20% Scope 3 CO_2 emissions (per meat kg) vs. 2020

3B: SEVERAL NEW LEVERS IN OUR NEW STRATEGY WILL HELP US ACHIEVE OUR TARGETS

NEW LEVERS

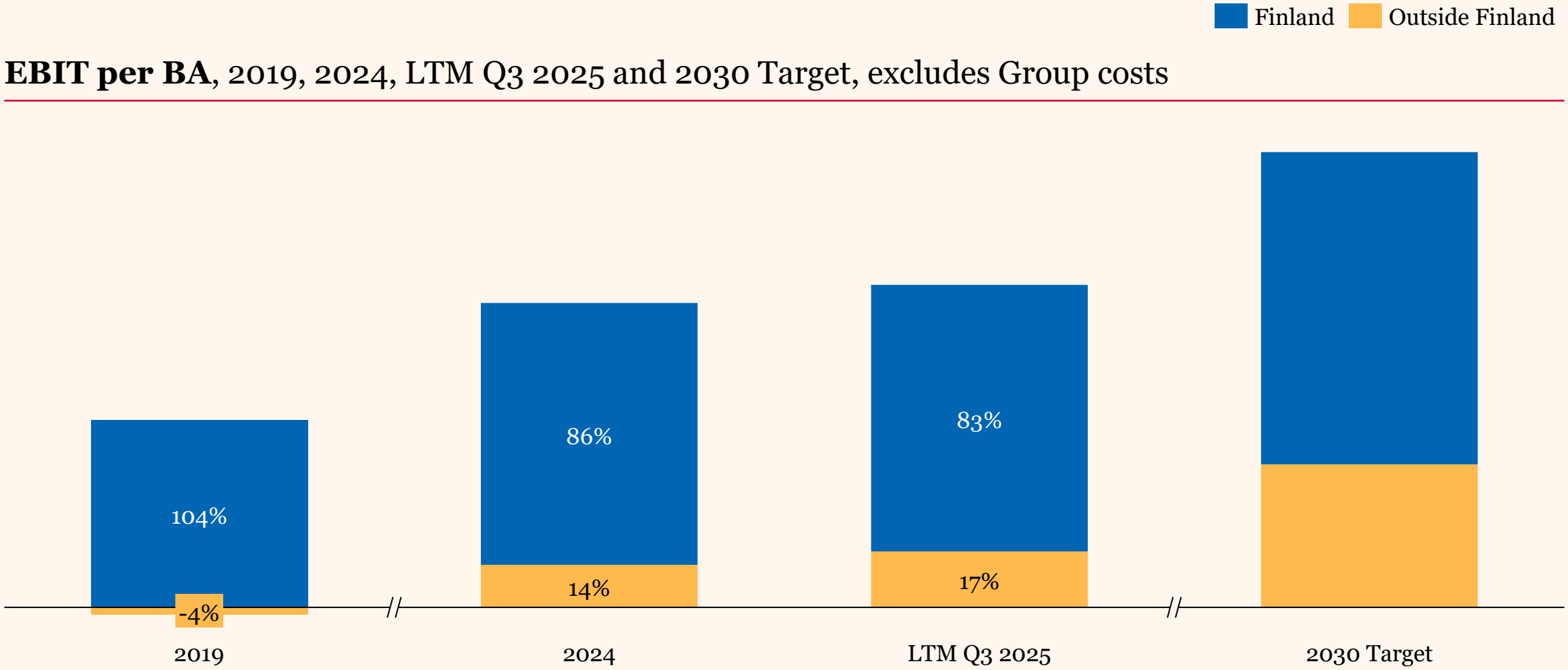
- Plans in place to achieve higher growth from outside Finland
- Better usage of our assets through cross-border scale
- Net Revenue Management to drive profitable growth
- Increased focus on product exports
- Investments focused on growth categories

NEW FUNCTIONS

- **Group industrial operations**: Focus on long-term factory footprint planning, investment planning & execution, cross-border supply chain and operational efficiency
- **Group product export:** Boosting new product export business and enhancing collaboration between countries

3C: OUR NEW STRATEGY AIMS TO CONTINUE STRONG MOMENTUM OUTSIDE FINLAND

EBIT per BA, 2019, 2024, LTM Q3 2025 and 2030 Target, excludes Group costs



3D: WE HAVE A GREAT TRACK-RECORD IN EXECUTING LARGE INVESTMENTS

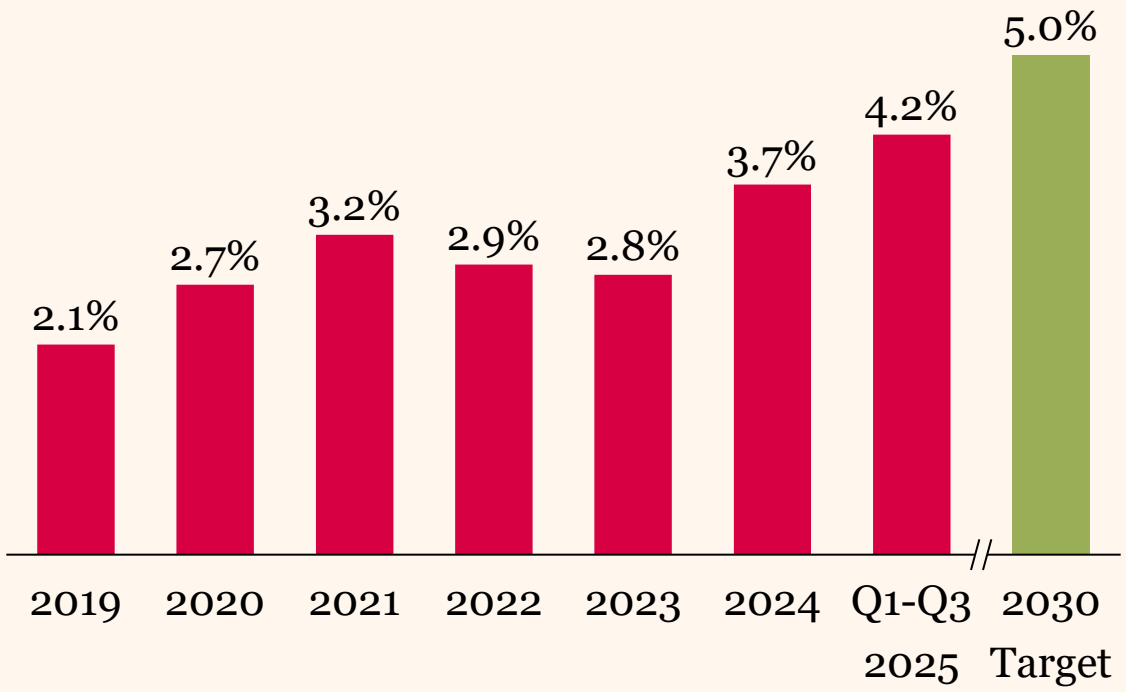
Nurmo poultry plant investment
- No customer & consumer impact
- Roughly in budget during high-inflation environment
- Ahead of schedule

Closing of Malmö and centralization of logistics and production to Sköllersta
- Significant cost savings achieved

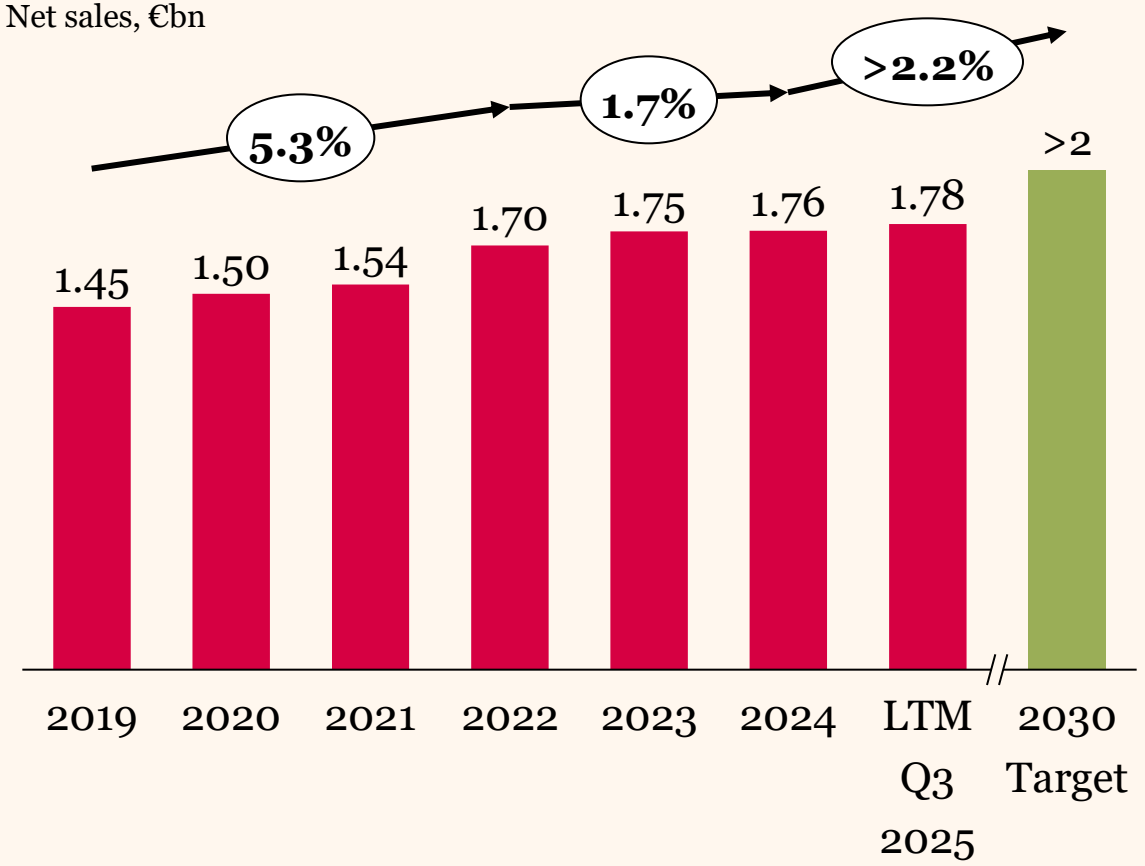
Gives **confidence in ability to succeed with next strategy period's investments**, incl. convenience food in Nurmo

3D: WE ARE ON A PATH TO REACH OUR FINANCIAL TARGETS

EBIT-MARGIN INCREASING



>€2BN NET SALES TARGET IS REACHABLE



ATRIA

GOOD FOOD
SINCE
1903
BETTER MOOD