



Q1 | INTERIM REPORT

JANUARY 1 – MARCH 31, 2026



Suominen Corporation's Interim Report on May 7, 2026, at 9:30 a.m. (EEST)

Suominen Corporation's Interim Report for January 1 – March 31, 2026:

Profitability improvement program underway

KEY FIGURES

	1-3/ 2026	1-3/ 2025	1-12/ 2025
Net sales, EUR million	95.6	117.5	412.4
Comparable EBITDA, EUR million	2.2	4.1	12.6
Comparable EBITDA, %	2.3	3.5	3.1
EBITDA, EUR million	-0.3	4.1	11.3
EBITDA, %	-0.3	3.5	2.7
Comparable operating profit / loss, EUR million	-1.9	-0.3	-4.2
Comparable operating profit / loss, %	-2.0	-0.2	-1.0
Operating profit / loss, EUR million	-4.4	-0.3	-5.9
Operating profit / loss, %	-4.4	-0.2	-1.4
Profit / loss for the period, EUR million	-5.7	-2.2	-12.1
Cash flow from operations, EUR million	4.5	-0.4	12.2
Cash flow from operations per share, EUR	0.08	-0.01	0.21
Earnings per share, basic, EUR	-0.10	-0.04	-0.21
Return on invested capital, rolling 12 months, %	-5.4	-0.9	-3.3
Gearing, %	84.3	60.0	-80.7

In this financial report, the figures shown in brackets refer to the comparison period last year if not otherwise stated.

January–March 2026 in brief:

- Net sales decreased by 18.6 % and amounted to EUR 95.6 million (117.5)
- Comparable EBITDA decreased to EUR 2.2 million (4.1)
- Cash flow from operations was EUR 4.5 million (-0.4)

Outlook for 2026

Suominen expects that its comparable EBITDA (earnings before interest, taxes, depreciation and amortization) in 2026 will improve from 2025. In 2025, Suominen's comparable EBITDA was EUR 12.6 million.

CEO REVIEW:

"In the first quarter of 2026, the nonwovens market remained broadly stable. While the conflict in the Middle East had limited impact on Suominen's business during the period, we continue to closely monitor developments, particularly with respect to raw material and energy costs. We have adopted an agile pricing approach to protect margins in the face of rising input costs. We also actively manage raw material availability and extended lead times to ensure uninterrupted production and supply.

Net sales amounted to EUR 95.6 million (EUR 117.5 million in Q1 2025), reflecting lower volumes and unfavorable currency effects. Sales continued to be affected by significant incidents at our US facilities in 2025, which led some customers to increase imports. In addition, volumes reflect capacity adjustments initiated in Europe in mid-2025.

Comparable EBITDA was EUR 2.2 million (EUR 4.1 million), primarily impacted by lower volumes and an unfavorable product mix, partly offset by cost savings. The execution of our cost-saving program, targeting a EUR 10 million reduction over 24 months, progressed according to plan since its launch in mid-2025.

As our financial performance and supply reliability have not met expectations in recent years, we announced at the end of January the launch of a three-year profitability improvement program targeting 10% EBITDA margin. To strengthen our ability to execute this ambitious transformation, we introduced a new functional operating model designed to reinforce expertise and effectiveness, with a clear focus on customers and manufacturing.

We are prioritizing improvements in production and supply, operational efficiency, and commercial capabilities to deliver greater value to our customers and shareholders. We have started upgrading our manufacturing capabilities, deploying continuous improvement methodologies across all processes, and establishing a stronger culture of accountability. Also, our new production line in Alicante, Spain, is ready for commercial production within the second quarter this year.

I am encouraged by the resilience and commitment demonstrated by our organization in a challenging environment. With these initiatives in place and a renewed focus on disciplined execution, I am confident that our performance will improve compared with 2025".

Charles Héaulmé

President and CEO

NET SALES

In the first quarter, Suominen's net sales decreased by 18.6 % from the comparison period to EUR 95.6 million (117.5). Sales volumes decreased from the comparison period, as well as sales prices following the raw material price development. Currencies impacted net sales negatively by EUR 5.6 million.

Net sales of the Americas business area amounted to EUR 55.6 million (73.6) and net sales of the EMEA business area to EUR 40.0 million (43.9).

EBITDA, OPERATING PROFIT / LOSS AND RESULT

Comparable EBITDA (earnings before interest, taxes, depreciation and amortization) was EUR 2.2 million (4.1). EBITDA was EUR -0.3 million (1.3). The main reason for the decrease in comparable

EBITDA was lower sales volume and sales mix. Sales prices were also lower, however, offset by lower raw material prices. Currencies impacted EBITDA positively by EUR 0.1 million. In addition, the first-quarter result also included an insurance compensation of EUR 0.5 million related to one of the incidents at US factories in Q3, 2025.

Items affecting comparability of EBITDA and comparable operating profit/loss in the first quarter of 2026 were EUR -2.5 million (0.0) and they were mainly related to cost-saving program launched in May 2025, and to the three-year profitability improvement program Suominen announced in January 2026. There were no items affecting comparability in the first quarter of 2025.

Comparable operating profit decreased to EUR -1.9 million (-0.3). Operating profit / -loss was EUR -4.4 million (-0.3).

Result before income taxes was EUR -5.4 million (-2.2), and loss for the reporting period was EUR -5.7 million (-2.2). The income taxes for the period were EUR -0.3 million (+0.0).

FINANCING

The Group's net interest-bearing liabilities at the end of the review period, March 31, 2026, amounted to EUR 78.0 million (67.4). Gearing was 84.3% (60.0%) and equity ratio 33.9% (37.2%).

In January–March, net financial expenses were EUR -1.0 million (-1.9), or -1.0% (-1.6%) of net sales. Net effect of changes in foreign exchange rates in financial items was EUR +0.5 million (+0.6).

Cash flow from operations was EUR 4.5 million (-0.4), representing a cash flow per share of EUR 0.08 (-0.01). The financial items in the cash flow from operations in total EUR -1.4 million (-1.1), were principally impacted by the interests paid during the reporting period. The change in the net working capital was EUR 6.2 million positive (EUR 2.8 million negative) mainly due to more cash being released from receivables and inventories.

At the end of June 2025, Suominen entered into a single-currency syndicated credit facility agreement which consists of EUR 50 million term loan and EUR 50 million revolving credit facility with a maturity of three years with a one-year extension option. The lenders for the facility are Danske Bank A/S and Nordea Bank Abp. The new credit facility includes leverage ratio and gearing as financial covenants and it replaces the previous EUR 100 million syndicated revolving credit facility agreement of Suominen provided by Danske Bank A/S and Nordea Abp.

The financial covenants of these loans are regularly monitored. In order to ensure that the covenant conditions are met, Suominen has negotiated with the lenders about amendment of the covenant thresholds.

CAPITAL EXPENDITURE

The gross capital expenditure totaled to EUR 4.3 million (5.8) and the largest investments were related to the growth investment initiatives in Bethune, USA and Alicante, Spain. Other investments were mainly for maintenance.

Depreciations and amortizations were EUR 4.1 million (4.4) and impairment losses EUR -0.0 million (EUR -0.0 million in 2025).

PROGRESS IN SUSTAINABILITY

Suominen has a comprehensive approach to sustainability, and our Sustainability Agenda 2025-2030 defines our focus areas and their KPIs. Suominen's portfolio includes sustainable nonwovens, and we continuously develop innovative solutions with reduced environmental impact.

We aim for over two-thirds of our consumed raw materials to be from plant-based resources and for more than half of our new R&D initiatives to focus on advancing the development of sustainable products. Suominen prioritizes safety and accident prevention, aiming for zero lost time accidents (LTA). No Lost Time Accidents LTA occurred in January-March 2026 (Q1 2025: 1) at Suominen sites.

In March 2026, Suominen Nakkila plant received a Level 1 – World Leading classification from the Vision Zero Forum. This is the highest possible recognition awarded by the forum and highlights the long-term, systematic safety work and the continuous commitment to safety shown by the entire Nakkila team. In addition to the Level 1 classification, Nakkila was one of the 60 workplaces that achieved the zero-accident goal in 2025 in the assessment.

The Vision Zero Forum, coordinated by the Finnish Institute of Occupational Health, brings together nearly 600 workplaces across Finland committed to developing occupational safety and sharing best practices.

In late March 2026, Suominen Paulinia plant celebrated 5.000 days without lost time accidents. This achievement represents years of collective commitment, discipline, and care for people's lives.

Suominen is committed to improving production efficiency and resource utilization, targeting reductions in scope 1, 2, and 3 greenhouse gas emissions in line with the Paris Agreement (limiting global warming to 1.5°C), and achieving zero nonwoven manufacturing waste to landfill by 2030.

In line with the 1.5°C climate scenario, the reduction target will be a 42% reduction in absolute GHG emissions across Scopes 1-3. The target period is 2025-2030, with 2024 as the base year.

Suominen provides a detailed overview of its sustainability performance in the Sustainability Statement in the Report by the Board of Directors included in the Annual Report 2025, which was published on March 20, 2026. Suominen's sustainability statement is prepared in accordance with the Finnish Accounting Act, European Sustainability Reporting Standards (ESRS) and EU Taxonomy regulation.

INFORMATION ON SHARES AND SHARE CAPITAL

Share capital

The number of Suominen's registered shares was 58,259,219 shares on March 31, 2026, equaling to a share capital of EUR 11,860,056.00.

Share trading and price

The number of Suominen Corporation shares traded on Nasdaq Helsinki from January 1 to March 31, 2026, was 334,957 shares, accounting for 0.6% of the average number of shares (excluding treasury shares). The highest price was EUR 1.96, the lowest EUR 1.10 and the volume-weighted average price EUR 1.50. The closing price at the end of review period was EUR 1.15. The market capitalization (excluding treasury shares) was EUR 66.4 million on March 31, 2026.

Treasury shares

On March 31, 2026, Suominen Corporation held 486,744 treasury shares.

The portion of the remuneration of the members of the Board of Directors which shall be paid in shares

The Annual General Meeting held on April 15, 2026, decided that 75% of the annual remuneration of the members of the Board of Directors is paid in cash and 25% in Suominen Corporation's shares.

The shares will be transferred out of the treasury shares held by the company by the decision of the Board of Directors within two weeks from the date on which the interim report of January–March 2026 of the company is published.

Share-based incentive plans for the management and key employees

The Group management and key employees participate in the company's share-based long-term incentive plans. The plans are described in more detail in the Financial Statements and in the Remuneration Report, available on the company's website www.suominen.fi.

Company's Performance Share Plan currently includes three 3-year performance periods, calendar years 2024–2026, 2025–2027 and 2026–2028. The aim of the Performance Share Plan is to combine the objectives of the shareholders and the persons participating in the plan in order to increase the value of the company in long-term, to build loyalty to the company and to offer them competitive reward plans based on earning and accumulating the company's shares.

Suominen announced on January 29, 2026, that the Board of Directors of Suominen Corporation has decided on the commencement of a new long-term incentive plan period covering the years 2026–2028 for management and key employees.

The performance criteria of the performance period 2026–2028 are tied to Absolute Total Shareholder Return (weight 40%) covering the years 2026–2028, Earnings Before Interest and Taxes (EBIT) in fiscal year 2028 (weight 40 %), and operative performance and sustainability goal (weight 20%) covering the year 2028 and measuring the company's target to improve its raw material efficiency.

The value of the rewards to be paid on the basis of the plan corresponds to a maximum total of 1,500,000 shares of Suominen, including also the proportion to be paid in cash. The target group in the performance period 2026–2028 consists of 28 key employees, including the President & CEO and other members of the Suominen Leadership Team.

The potential reward will be paid partly in Suominen's shares and partly in cash. The cash proportion of the reward is intended to cover taxes and statutory social security contributions arising from the reward to the key employee. As a rule, no reward will be paid if the key employee's employment or director contract terminates before the reward payment.

Performance Share Plan: Ongoing performance periods

Performance Period	2024–2026	2025–2027	2026–2028
Incentive based on	Absolute Total Shareholder Return (40%), Relative Total Shareholder Return	Absolute Total Shareholder Return (40%), Relative Total Shareholder Return	Absolute Total Shareholder Return (40%), EBIT (40%) and operative performance

	(40%) and operative performance and sustainability goal (20%)	(40%) and operative performance and sustainability goal (20%)	and sustainability goal (20%)
Potential reward payment	Will be paid partly in Suominen shares and partly in cash in spring 2027	Will be paid partly in Suominen shares and partly in cash in spring 2028	Will be paid partly in Suominen shares and partly in cash in spring 2029
Participants	22 people	27 people	28 people
Maximum number of shares	845,191	1,375,431	1,500,000

The President & CEO of the company must hold 50% of the net number of shares given on the basis of the plan, as long as his or her shareholding in total corresponds to the value of his or her annual gross salary. A member of the Leadership Team must hold 50% of the net number of shares given on the basis of the plan, as long as his or her shareholding in total corresponds to the value of half of his or her annual gross salary. Such number of shares must be held as long as the participant's employment or service in a group company continues.

The President & CEO Charles Héaulmé's share-based incentive plans

The President & CEO is eligible to participate in the company's ongoing long-term share-based incentive plans for the periods 2024-2026, 2025-2027 and 2026-2028. The potential payment under incentive plans shall be pro-rated. His participation in these plans is presented in the table above.

The President & CEO is eligible for a signing bonus of 200,000 shares in Suominen; to be paid during Q3/2026, in case his employment agreement is still in force. Possible taxes shall be paid by the recipient.

Under the Annual Shares Contribution plan as of 2026, the President & CEO is expected to acquire up to 100,000 shares of Suominen Corporation at a price formed in public trading on Nasdaq Helsinki. Suominen will match the share investment by way of the President & CEO receiving, without consideration:

- 100,000 matching shares at minimum EUR 20 million comparable EBITDA
- 300,000 shares at target EUR 25 million comparable EBITDA
- 500,000 shares at maximum EUR 30 million comparable EBITDA.

The company shall transfer the shares within Q1 of the following year subject to a Board decision.

As of the Annual Shares contribution plan 2027, the first half of the plan shall be unconditional and second half based on performance targets set by the Board, provided that the President & CEO's service in the company is in force at the time of the reward payments.

Performance Period	2025–2026; signing bonus	Annual Shares Contribution 2026	Annual Shares Contribution 2027 - unconditional
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Incentive based on	Employment precondition until reward payment	Shareholding requirement, comparable EBITDA	Shareholding requirement
Potential reward payment	In Suominen shares in September 2026	In Suominen shares in spring 2027	In Suominen shares in spring 2028
Participants	President & CEO	President & CEO	President & CEO
Maximum number of shares	200,000	500,000	250,000

NOTIFICATIONS UNDER CHAPTER 9, SECTION 5 OF THE SECURITIES MARKET ACT

During the review period Suominen received no notifications under Chapter 9, Section 5 of the Securities Market Act.

SHORT TERM RISKS AND UNCERTAINTIES

The conflict in Iran has had a limited impact on Suominen's business in January-March 2026. A prolonged conflict would likely impact energy and raw material costs and availability. Suominen is closely monitoring the situation to mitigate any potential impact.

Suominen manages potential cost increases through pricing mechanisms to minimize any adverse impact on Suominen's profitability.

From the demand point of view, the wipe market has been historically rather steady, also during periods of disruption. We do not expect a material reduction in consumption, but the wipes market will most likely be affected by inflation.

Suominen's other risks and uncertainties include but are not limited to: risks related to manufacturing, competition, raw material prices and availability, customer specific volumes and credits, changes in legislation, political environment or economic conditions and investments, and financial risks.

A more detailed description of risks is available in Suominen's Annual Report 2025 at www.suominen.fi/investors.

BUSINESS ENVIRONMENT

Suominen's nonwovens are, for the most part, used in daily consumer goods, such as wipes as well as in hygiene and medical products. In these target markets of Suominen, the general economic situation determines the development of consumer demand, even though the demand for consumer goods is not very cyclical in nature. North America and Europe are the largest market areas for Suominen. In addition, the company operates in the South American markets. The growth in the demand for nonwovens has typically exceeded the growth of gross domestic product by a couple of percentage points.

In the first quarter of 2026, Suominen's operating environment continued to be characterized by macroeconomic uncertainty and geopolitical tensions.

Ongoing geopolitical tensions, including the war in Iran, continued to create uncertainty globally. Rising oil and gas prices affected the pricing of energy and oil-based materials.

In addition, developments related to potential changes in trade policy will remain a key factor influencing competitiveness. Additional fluctuations in tariff policies may lead to temporary disruptions within supply chains.

PROFITABILITY IMPROVEMENT PROGRAM, NEW OPERATING MODEL AND LEADERSHIP TEAM

On January 29, 2026, Suominen announced that the company is launching a three-year program to improve the company's profitability. The Full Potential Program targets 10% EBITDA by 2028. Suominen also introduced a new functional operating model, with a dedicated focus on customers and factories, designed to strengthen expertise and effectiveness.

While restoring short-term profitability is the immediate priority, Suominen will in parallel develop its long-term strategy and financial targets. These will be communicated later in 2026, providing clear and consistent direction for the company's next stage of development.

The Full Potential Program targets delivering 10% EBITDA and a 2x–3x leverage ratio (net debt/EBITDA) by 2028. The program will involve an estimated investment of approximately EUR 30 million over the three years, of which transformation costs are estimated at EUR 10 million and capital expenditures to upgrade manufacturing capabilities around EUR 20 million.

New operating model as of February 1, 2026

Effective February 1, 2026, Suominen's new functional operating model strengthens focus on strategic priorities, sharpens accountability across the organization, and creates a tighter connection between customer needs, technology development, and operational performance.

In the new model, commercial functions were brought together to reinforce focus on growth and business development and ensuring strong strategic alignment between R&D and customer management. The sales organization will build deep global expertise while maintaining a strong local presence to serve customers effectively across all markets, under the leadership of the Chief Commercial and Technology Officer (CCTO).

The role of Chief Operating Officer (COO) was being broadened to command all factories, safety, manufacturing engineering, procurement, and supply chain. With this change, Suominen aims to strengthen operational reliability and output by sharpening its focus on manufacturing performance and ensuring systematic deployment of best practices, continuous improvement, and harmonized processes.

The changes aim to strengthen profit and loss accountability, enhance execution discipline, and improve decision-making across both operations and commercial functions.

CHANGES IN THE SUOMINEN LEADERSHIP TEAM

To facilitate Suominen's transformation and transition into the new operating model, Suominen appointed Kimmo Raunio (M. Sc. (Tech), Industrial Engineering and Management) as the CFO and member of Suominen Leadership Team as of May 18, 2026.

Until then, Suominen's CFO Janne Silonsaari will continue in his current role. Janne Silonsaari has decided to leave the company and will support the transition until mid-June 2026.

Kimmo Raunio is an experienced finance executive with a strong track record in the industrial manufacturing sector and brings with him executive level experience of driving turnaround and

performance improvement initiatives at both group and site levels. Kimmo Raunio joins Suominen from Fortaco Group, where he has worked for 13 years in various finance roles, latest as CFO and Deputy CEO.

Markku Koivisto, currently EVP, EMEA and CTO, has been appointed Chief Commercial and Technology Officer as of February 1, 2026.

Mark Ushpol, EVP, Americas, stepped down from the Suominen Leadership Team as of February 1, 2026.

Marika Väkiparta, LL.M., previously Suominen VP, Business Transformation, was appointed Chief Strategy and Transformation Officer and interim General Counsel as of February 1, 2026.

Suominen announced on February 26, 2026, Suominen's Chief People and Communications Officer, Minna Rouru had decided to leave the company to take on a role in another company. She will continue at Suominen until June 15, 2026, at the latest, ensuring a smooth transition.

OUTLOOK FOR 2026

Suominen expects that its comparable EBITDA (earnings before interest, taxes, depreciation and amortization) in 2026 will increase from 2025. In 2025, Suominen's comparable EBITDA was 12.6 million euros.

EVENTS AFTER THE REPORTING PERIOD

Annual General Meeting (April 15, 2026)

The Annual General Meeting (AGM) of Suominen Corporation was held today on April 15, 2026 as a remote meeting without a meeting venue. The AGM adopted the Financial Statements for 2025 and discharged the members of the Board of Directors and the President and CEO from liability for the financial year 2025.

The AGM resolved to adopt the Remuneration Report for the Company's governing bodies for 2025 in accordance with the Remuneration Policy adopted at the 2024 Annual General Meeting. The resolution made by the AGM is advisory.

Use of the profit shown on the balance sheet

The AGM decided, in accordance with the proposal by the Board of Directors, that no dividend be paid based on the adopted balance sheet regarding the financial year 2025 and that the distributable funds be left in the company's unrestricted equity.

Resolution on the remuneration of the members of the Board of Directors

The AGM decided, in accordance with the proposal of the Shareholders' Nomination Board, that the remuneration of the Board of Directors remains unchanged and is as follows: the Chair is paid an annual fee of EUR 74,000, the Deputy Chair an annual fee of EUR 45,000 and other Board members an annual fee of EUR 35,000. The Chair of the Audit Committee is paid an additional fee of EUR 10,000. Further, the members of the Board will receive a fee for each Board and Committee meeting as follows: EUR 500 for each meeting held in the home country of the respective member, EUR 1,000 for each meeting held elsewhere than in the home country of the respective member and EUR 500 for each meeting attended by telephone or other electronic means.

75% of the annual fee is paid in cash and 25% in Suominen Corporation's shares. The shares will be transferred out of the treasury shares held by the company by the decision of the Board of Directors within two weeks from the date on which the interim report of January–March 2026 of the company is published.

Compensation for expenses is paid in accordance with the company's valid travel policy.

Composition of the Board of Directors

The AGM decided that the number of Board members will be six (6).

Andreas Ahlström, Gail Ciccione, Maija Joutsenkoski, Nina Linander and Laura Remes were re-elected as members of the Board by the AGM. Ville Vuori was elected as a new member of the Board.

Ville Vuori was elected as the Chair of the Board of Directors.

All elected members are independent of the company. They are also independent of the company's significant shareholders, with the exceptions of Andreas Ahlström and Maija Joutsenkoski. The largest shareholder of Suominen Corporation, Ahlstrom Capital B.V., is part of the A. Ahlström Group. Andreas Ahlström currently acts as the CEO of Ahlström Invest B.V., which is an associated company of A. Ahlström Group. Maija Joutsenkoski currently acts as the Investment Director at A. Ahlström Corporation, which is the parent company of Ahlstrom Capital B.V.

Election of auditor and the authorised sustainability auditor and their fees

Authorised Public Accountants KPMG Oy Ab was elected as the auditor of the company for the next term of office in accordance with the Articles of Association. KPMG Oy Ab has informed that Anders Lundin, APA, ASA, will act as the principally responsible auditor of the company. The auditor's fee was resolved to be paid according to the invoice approved by the company.

Sustainability audit firm KPMG Oy Ab was elected as the company's authorised sustainability auditor for a term that lasts until the end of the company's next Annual General Meeting. KPMG Oy Ab has informed that Anders Lundin, APA, ASA, will act as the responsible authorised sustainability auditor of the company. The authorised sustainability auditor's fee was resolved to be paid according to the invoice approved by the company.

Authorization to resolve on the repurchase of the company's own shares

The Board of Directors was authorized to decide on the repurchase of a maximum of 1,000,000 of the company's own shares, representing approximately 1.7 per cent of all shares in the company on the date of the notice of the meeting. The company's own shares shall be repurchased otherwise than in proportion to the holdings of the shareholders through trading on the regulated market organized by Nasdaq Helsinki Ltd at the market price prevailing at the time of acquisition using the company's unrestricted equity. The shares shall be repurchased to be used in the company's share-based incentive programs, in order to disburse the remuneration of the members of the Board of Directors, to be used as consideration in acquisitions related to the company's business, or to be held by the company, to be conveyed by other means or to be cancelled.

The Board of Directors shall decide on other terms and conditions related to the repurchase of the company's own shares. The repurchase authorization is valid until June 30, 2027, and it revokes all earlier authorizations to repurchase company's own shares.

Authorization to resolve on the issuance of shares and granting of option rights and other special rights entitling to shares

The Board of Directors was authorized to decide on the issuance of new shares, conveyance of the company's own shares held by the company and/or granting of option rights and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act. By virtue of the authorization, the Board of Directors may, by one or several resolutions, issue a maximum of 8,000,000 shares, representing approximately 13.7 per cent of all shares in the company on the date of the notice of the meeting. The shares granted by virtue of option rights and other special rights are included in the aforementioned maximum number. Option rights and other special rights may not be granted as a part of the company's remuneration system.

The share issue can be made either against payment or without payment and can also be directed to the company itself. The authorization entitles the Board of Directors to also carry out a directed share issue. The authorization can be used to carry out acquisitions or other arrangements related to the company's business, to finance investments, to improve the company's financial structure, as part of the company's remuneration system or to pay the share proportion of the remuneration of the members of the Board of Directors or for other purposes decided by the Board of Directors.

The authorization revokes all earlier authorizations regarding the issuance of shares and issuance of option rights and other special rights entitling to shares. The Board of Directors will decide on all other terms and conditions related to the authorization. The authorization is valid until June 30, 2027.

The organizing meeting of the Board of Directors

In its organizing meeting held after the AGM, the Board of Directors elected Andreas Ahlström as the Deputy Chair of the Board.

The Board elected from among its members the members for the Audit Committee and the Personnel and Remuneration Committee. Nina Linander was re-elected as the Chair of the Audit Committee, and Laura Remes and Majja Joutsenkoski were re-elected as its members. Ville Vuori was elected as the Chair of the Personnel and Remuneration Committee, and Andreas Ahlström and Gail Ciccione were re-elected as its members. The Board decided to discontinue the temporary Strategy Committee established by the Board on December 13, 2023.

Appointment in Suominen Leadership Team

Suominen announced on April 16, 2026 that it has appointed Liisa Pursiheimo (M.Sc., Economics and International Business, Finnish and American citizen) as Chief Human Resources Officer (CHRO) and a member of the Suominen Leadership Team, effective April 21, 2026.

With decades of international leadership experience, Liisa Pursiheimo has been based in the United States for much of her career, leading global people initiatives across diverse markets and cultures. Most recently, she spent four years at SACHEM, Inc., where she served as Global Director, Human Resources.

Suominen Leadership Team as of May 18, 2026:

- **Charles Héaulmé**, President and CEO
- **Kimmo Raunio**, CFO
- **Markku Koivisto**, Chief Commercial and Technology Officer
- **Francois Guetat**, Chief Operating Officer
- **Liisa Pursiheimo**, Chief Human Resource Officer

- **Marika Väkiparta**, Chief Strategy and Transformation Officer and interim General Counsel

CORPORATE GOVERNANCE STATEMENT AND REMUNERATION REPORT

Suominen has prepared a separate Corporate Governance Statement and a Remuneration Report for 2025, which comply with the recommendations of the Finnish Corporate Governance Code for listed companies. The statements have been published on Suominen's website at www.suominen.fi

AUDIOCAST AND CONFERENCE CALL

Charles Héaulmé, President & CEO, and Janne Silonsaari, CFO, will present the result in English in an audiocast and a conference call for analyst, investors, and media on the same day at 11:00 a.m. (EEST). The audiocast can be followed at <https://suominen.events.inderes.com/q1-2026>. The recording of the audiocast and the presentation material will be available after the event at www.suominen.fi.

Conference call participants can access the teleconference by registering at <https://events.inderes.com/suominen/q1-2026/dial-in>. The phone numbers and a conference ID to access the conference will be provided after the registration.

NEXT FINANCIAL REPORT

Suominen Corporation will publish its Half Year Report 2026 on August 7, 2026, approximately at 9:30 a.m. (EEST).

SUOMINEN GROUP 1.1–31.3.2026

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The principles for preparing the interim report are the same as those used for preparing the consolidated financial statements for 2025, with the exception of the effect of the new accounting standards and interpretations which have been applied from January 1, 2026.

The new or amended standards or interpretations applicable from January 1, 2026, are not material for Suominen Group.

The figures in these interim financial statements are mainly presented in EUR thousands. As a result of rounding differences, the figures presented in the tables do not necessarily add up to total.

This interim report has not been audited.

In accordance with IFRS, the preparation of financial statements involves management's estimates and assumptions. These reflect management's best understanding at the reporting date, yet actual results may differ from the estimated values.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Assets			
Non-current assets			

Goodwill	15,496	15,496	15,496
Intangible assets	895	2,265	1,150
Property, plant and equipment	127,779	120,022	124,844
Right-of-use assets	8,349	10,479	8,617
Equity instruments	421	421	421
Other non-current receivables	130	152	155
Deferred tax assets	3,309	2,611	3,595
Total non-current assets	156,379	151,447	154,278
Current assets			
Inventories	41,786	47,979	40,443
Trade receivables	34,998	62,961	38,077
Other current receivables	7,609	5,452	6,869
Assets for current tax	708	542	660
Cash and cash equivalents	31,423	34,198	32,064
Total current assets	116,524	151,131	118,112
Total assets	272,903	302,578	272,391
Equity and liabilities			
Equity			
Share capital	11,860	11,860	11,860
Share premium account	24,681	24,681	24,681
Reserve for invested unrestricted equity	75,692	75,692	75,692
Fair value and other reserves	553	436	553
Exchange differences	-4,489	160	-6,751
Retained earnings	-15,769	-363	-9,933
Total equity attributable to owners of the parent	92,529	112,466	96,102
Liabilities			
Non-current liabilities			
Deferred tax liabilities	4,358	7,074	4,278
Liabilities from defined benefit plans	173	191	173
Non-current provisions	598	582	579
Non-current lease liabilities	6,467	8,736	6,829
Other non-current interest-bearing liabilities	49,838	-	49,825
Debentures	49,805	49,645	49,765
Total non-current liabilities	111,238	66,228	111,448
Current liabilities			

Current provisions	-	137	-
Current lease liabilities	2,943	2,910	2,837
Other current interest-bearing liabilities	-	40,000	-
Liabilities for current tax	129	390	5
Trade payables and other current liabilities	66,065	80,447	61,998
Total current liabilities	69,136	123,884	64,840
Total liabilities	180,375	190,112	176,289
Total equity and liabilities	272,903	302,578	272,391

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Net sales	95,596	117,501	412,433
Cost of goods sold	-91,480	-109,157	-386,153
Gross profit / loss	4,116	8,344	26,280
Other operating income	975	908	2,619
Sales, marketing and administration expenses	-8,836	-8,202	-31,503
Research and development expenses	-637	-959	-2,811
Other operating expenses	-7	-385	-489
Operating profit / loss	-4,390	-292	-5,904
Net financial expenses	-991	-1,874	-7,467
Profit / loss before income taxes	-5,381	-2,166	-13,370
Income taxes	-342	-6	1,300
Profit / loss for the period	-5,724	-2,172	-12,070
Earnings per share, EUR			
Basic	-0.10	-0.04	-0.21
Diluted	-0.10	-0.04	-0.21

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Profit / loss for the period	-5,724	-2,172	-12,070

Other comprehensive income:
Other comprehensive income that will be subsequently reclassified to profit or loss

Exchange differences	2,505	-3,645	-11,513
Income taxes related to other comprehensive income	-242	493	1,449
Total	2,263	-3,152	-10,064

Other comprehensive income that will not be subsequently reclassified to profit or loss

Remeasurements of defined benefit plans	-	-	5
Total	-	-	5

Total other comprehensive income	2,263	-3,152	-10,059
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Total comprehensive income for the period	-3,461	-5,324	-22,129
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR thousand	Share capital	Share premium account	Reserve for invested unrestricted equity	Exchange differences
Equity 1.1.2026	11,860	24,681	75,692	-6,751
Profit / loss for the period	-	-	-	-
Other comprehensive income	-	-	-	2,263
Total comprehensive income	-	-	-	2,263
Share-based payments	-	-	-	-
Conveyance of treasury shares	-	-	-	-
Equity 31.3.2026	11,860	24,681	75,692	-4,489

EUR thousand	Fair value and other reserves	Retained earnings	Total equity attributable to owners of the parent
Equity 1.1.2026	553	-9,933	96,102
Profit / loss for the period	-	-5,724	-5,724
Other comprehensive income	-	-	2,263
Total comprehensive income	-	-5,724	-3,461
Share-based payments	-	-112	-112

Conveyance of treasury shares	-	-	-
Equity 31.3.2026	553	-15,769	92,529

EUR thousand	Share capital	Share premium account	Reserve for invested unrestricted equity	Exchange differences
Equity 1.1.2025	11,860	24,681	75,692	3,312
Profit / loss for the period	-	-	-	-
Other comprehensive income	-	-	-	-3,152
Total comprehensive income	-	-	-	-3,152
Share-based payments	-	-	-	-
Conveyance of treasury shares	-	-	-	-
Equity 31.3.2025	11,860	24,681	75,692	160

EUR thousand	Fair value and other reserves	Retained earnings	Total equity attributable to owners of the parent
Equity 1.1.2025	436	1,626	117,608
Profit / loss for the period	-	-2,172	-2,172
Other comprehensive income	-	-	-3,152
Total comprehensive income	-	-2,172	-5,324
Share-based payments	-	186	186
Conveyance of treasury shares	-	-3	-3
Equity 31.3.2025	436	-363	112,466

EUR thousand	Share capital	Share premium account	Reserve for invested unrestricted equity	Exchange differences
Equity 1.1.2025	11,860	24,681	75,692	3,312
Profit /loss for the period	-	-	-	-
Other comprehensive income	-	-	-	-10,064
Total comprehensive income	-	-	-	-10,064
Share-based payments	-	-	-	-
Conveyance of treasury shares	-	-	-	-
Transfers	-	-	-	-
Equity 31.12.2025	11,860	24,681	75,692	-6,751

EUR thousand	Fair value and other reserves	Retained earnings	Total equity attributable to owners of the parent
Equity 1.1.2025	436	1,626	117,608
Profit / loss for the period	-	-12,070	-12,070
Other comprehensive income	-	5	-10,059
Total comprehensive income	-	-12,065	-22,129
Share-based payments	-	562	562
Conveyance of treasury shares	-	61	61
Transfers	117	-117	-
Equity 31.12.2025	553	-9,933	96,102

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR thousand	1-3/ 2026	1-3/ 2025	1-12/ 2025
Cash flow from operations			
Profit / loss for the period	-5,724	-2,172	-12,070
Total adjustments to profit / loss for the period	5,614	6,000	23,977
Cash flow before changes in net working capital	-110	3,829	11,906
Change in net working capital	6,231	-2,817	8,348
Financial items	-1,446	-1,107	-6,123
Income taxes	-212	-338	-1,913
Cash flow from operations	4,462	-432	12,218
Cash flow from investments			
Investments in property, plant and equipment and intangible assets	-5,011	-5,154	-25,588
Sales proceeds from property, plant and equipment and intangible assets	-	3	120
Cash flow from investments	-5,011	-5,150	-25,468
Cash flow from financing			
Drawdown of non-current interest-bearing liabilities	-	-	50,000
Drawdown of current interest-bearing liabilities	-	40,000	88,000
Repayment of current interest-bearing liabilities	-	-40,000	-128,000
Repayment of lease liabilities	-732	-690	-2,848
Cash flow from financing	-732	-690	7,152

Change in cash and cash equivalents	-1,281	-6,273	-6,098
Cash and cash equivalents at the beginning of the period	32,065	41,340	41,340
Effect of changes in exchange rates	639	-869	-3,177
Change in cash and cash equivalents	-1,281	-6,273	-6,098
Cash and cash equivalents at the end of the period	31,423	34,198	32,065

KEY RATIOS

	1-3/2026	1-3/2025	1-12/2025
Change in net sales, % *	-18.6	3.4	-10.8
Gross profit, as a percentage of net sales, %	4.3	7.1	6.4
Comparable EBITDA, as percentage of net sales, %	2.3	3.5	3.1
EBITDA, as percentage of net sales, %	-0.3	3.5	2.7
Comparable operating profit / loss, as percentage of net sales, %	-2.0	-0.2	-1.0
Operating profit / loss, as percentage of net sales, %	-4.6	-0.2	-1.4
Net financial items, as percentage of net sales, %	-1.0	-1.6	-1.8
Profit / loss before income taxes, as percentage of net sales, %	-5.6	-1.8	-3.2
Profit / loss for the period, as percentage of net sales, %	-6.0	-1.8	-2.9
Gross capital expenditure, EUR thousand	4,322	5,804	26,289
Depreciation, amortization and impairment losses, EUR thousand	4,078	4,352	17,201
Return on equity, rolling 12 months, %	-15.5	-5.5	-11.4
Return on invested capital, rolling 12 months, %	-5.6	-0.9	-3.3
Equity ratio, %	33.9	37.2	35.3
Gearing, %	84.3	60.0	80.7
Average number of personnel (FTE – full-time equivalent)	666	720	695
Earnings per share, EUR, basic	-0.10	-0.04	-0.21
Earnings per share, EUR, diluted	-0.10	-0.04	-0.21
Cash flow from operations per share, EUR	0.08	-0.01	0.21
Equity per share, EUR	1.60	1.95	1.66
Number of shares, end of period, excluding treasury shares	57,772,475	57,727,103	57,772,475
Share price, end of period, EUR	1.15	2.03	1.79
Share price, period low, EUR	1.10	1.91	1.56
Share price, period high, EUR	1.96	2.73	2.73
Volume weighted average price during the period, EUR	1.50	2.18	1.89
Market capitalization, EUR million	66.4	117.2	103.4

Number of traded shares during the period	334,957	208,458	1,096,086
Number of traded shares during the period, % of average number of shares	0.6	0.4	1.9

* Compared with the corresponding period in the previous year.

	31.3.2026	31.3.2025	31.12.2025
Interest-bearing net debt, EUR thousands			
Non-current interest-bearing liabilities, nominal value	106,467	58,736	106,829
Current interest-bearing liabilities, nominal value	2,943	42,910	2,837
Cash and cash equivalents	-31,423	-34,198	-32,064
Interest-bearing net debt	77,987	67,448	77,602

CALCULATION OF KEY RATIOS AND ALTERNATIVE PERFORMANCE MEASURES

Key ratios per share are either IFRS key ratios (earnings per share) or required by Ordinance of the Ministry of Finance in Finland or alternative performance measures (cash flow from operations per share).

Some of the other key ratios Suominen publishes are alternative performance measures. An alternative performance measure is a key ratio which has not been defined in IFRS Accounting Standards. Suominen believes that the use of alternative performance measures provides useful information for example to investors regarding the Group's financial and operating performance and makes it easier to make comparisons between the reporting periods.

The reconciliation between the components of the key ratios per share and the consolidated financial statements is presented in the consolidated financial statements for 2025. The reconciliation between the components of the alternative performance measures and the consolidated financial statements is presented in Suominen's Annual Report for 2025.

Calculation of key ratios per share

Earnings per share

Basic earnings per share are calculated by dividing the net result attributable to owners of the parent by the weighted share-issue adjusted average number of shares outstanding during the reporting period, excluding shares acquired by the Group and held as treasury shares.

When calculating diluted earnings per share the number of shares is adjusted with the effects of the share-based incentive plans.

Basic earnings per share (EPS) = $\frac{\text{Profit /-loss for the period net of tax}}{\text{Share-issue adjusted average number of shares excluding treasury shares}}$

Diluted earnings per share (EPS) = $\frac{\text{Profit /-loss for the period net of tax}}{\text{Average diluted share-issue adjusted number of shares excluding treasury shares}}$

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Profit / loss for the period	-5,724	-2,172	-12,070

Average share-issue adjusted number of shares	57,772,475	57,727,103	57,760,108
Average diluted share-issue adjusted number of shares excluding treasury shares	57,845,711	57,733,276	57,949,178

Earnings per share

EUR

Basic	-0.10	-0.04	-0.21
Diluted	-0.10	-0.04	-0.21

Cash flow from operations per share

Cash flow from operations per share = $\frac{\text{Cash flow from operations}}{\text{Share-issue adjusted number of shares excluding treasury shares, end of reporting period}}$

	31.3.2026	31.3.2025	31.12.2025
Cash flow from operations, EUR thousand	4,462	-432	12,218
Share-issue adjusted number of shares excluding treasury shares, end of reporting period	57,772,475	57,727,103	57,772,475
Cash flow from operations per share, EUR	0.08	-0.01	0.21

Equity per share

Equity per share = $\frac{\text{Total equity attributable to owners of the parent}}{\text{Share-issue adjusted number of shares excluding treasury shares, end of reporting period}}$

	31.3.2026	31.3.2025	31.12.2025
Total equity attributable to owners of the parent, EUR thousand	92,529	112,466	96,102
Share-issue adjusted number of shares excluding treasury shares, end of reporting period	57,772,475	57,727,103	57,772,475
Equity per share, EUR	1.60	1.95	1.66

Market capitalization

Market capitalization = Number of shares at the end of reporting period excluding treasury shares x share price at the end of period

	31.3.2026	31.3.2025	31.12.2025
Number of shares at the end of reporting period excluding treasury shares	57,772,475	57,727,103	57,772,475
Share price at end of the period, EUR	1.15	2.03	1.79
Market capitalization, EUR million	66.4	117.2	103.4

Share turnover

Share turnover = $\frac{\text{Number of shares traded during the period}}{\text{Weighted average number of shares excluding treasury shares}}$

	31.3.2026	31.3.2025	31.12.2025
Number of shares traded during the period	334,957	208,458	1,096,086
Average number of shares excluding treasury shares	57,772,475	57,727,103	57,760,108
Share turnover, %	0.6	0.4	1.9

Calculation of key ratios and alternative performance measures

Operating profit and comparable operating profit

Operating profit / loss (EBIT) = Profit / loss before income taxes + net financial expenses

Comparable operating profit / loss (EBIT) = Profit / loss before income taxes + net financial expenses. adjusted with items affecting comparability

In order to improve the comparability of result between reporting periods, Suominen presents comparable operating profit / loss as an alternative performance measure. Operating profit / loss is adjusted with material items that are considered to affect comparability between reporting periods. These items include, among others, impairment losses or reversals of impairment losses, gains or losses from the sales of property, plant and equipment or intangible assets or other assets and restructuring costs.

Comparable EBIT

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Operating profit / loss	-4,390	-292	-5,904
+ Dismissal costs affecting comparability	628	-	781
+ Restoration costs affecting comparability / reversals of restoration provisions	-	-	-85
+ Other costs affecting comparability	1,884	-	650
+ Other operating income, affecting comparability	-	-	-49
+ Impairment losses of property, plant and equipment, affecting comparability of result			426
Comparable operating profit / loss	-1,878	-292	-4,182

EBITDA and comparable EBITDA

EBITDA is an important measure that focuses on the operating performance excluding the effect of depreciation and amortization, financial items and income taxes, in other words what is the margin on net sales after deducting operating expenses.

EBITDA = EBIT + depreciation, amortization and impairment losses

Comparable EBITDA = EBIT + depreciation, amortization and impairment losses, adjusted with items affecting comparability

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Operating profit / loss	-4,390	-292	-5,904
+ Depreciation, amortization and impairment losses	4,078	4,352	17,201
EBITDA	-312	4,060	11,298
EBITDA	-312	4,060	11,298
+ Dismissal costs affecting comparability	628	-	781
+ Restoration costs affecting comparability / reversals of restoration provisions	-	-	-85
+ Other costs affecting comparability	1,884	-	650
+ Other operating income, affecting comparability	-	-	-49
Comparable EBITDA	2,200	4,060	12,594

Gross capital expenditure

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Increases in intangible assets	13	46	160
Increases in property, plant and equipment	4,309	5,757	26,130
Gross capital expenditure	4,322	5,804	26,289

Interest-bearing net debt

It is the opinion of Suominen that presenting interest-bearing liabilities not only at amortized cost but also at nominal value gives relevant additional information to the investors.

Interest-bearing net debt = Interest-bearing liabilities at nominal value - interest-bearing receivables - cash and cash equivalents

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Interest-bearing liabilities	109,052	101,291	109,256
Tender and issuance costs of the debentures	358	355	408
Cash and cash equivalents	-31,423	-34,198	-32,064
Interest-bearing net debt	77,987	67,448	77,602
Interest-bearing liabilities	109,052	101,291	109,256
Tender and issuance costs of the debentures	358	355	410
Nominal value of interest-bearing liabilities	109,410	101,646	109,666

Return on equity (ROE), %

$$\text{Return on equity (ROE), \%} = \frac{\text{Profit / loss for the reporting period (rolling 12 months)} \times 100}{\text{Total equity attributable to owners of the parent (quarterly average)}}$$

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Profit / loss for the reporting period (rolling 12 months)	-15,622	-6,458	-12,070
Total equity attributable to owners of the parent 31.3.2025 / 31.3.2024 / 31.12.2024	112,466	126,045	117,608
Total equity attributable to owners of the parent 30.6.2025 / 30.6.2024 / 31.3.2025	101,577	118,081	112,466
Total equity attributable to owners of the parent 30.9.2025 / 30.9.2024 / 30.6.2025	100,153	110,781	101,577
Total equity attributable to owners of the parent 31.12.2025 / 31.12.2024 / 30.9.2025	96,102	117,608	100,153
Total equity attributable to owners of the parent 31.3.2026 / 31.3.2025 / 31.12.2025	92,529	112,466	96,102
Average	100,565	116,996	105,581
Return on equity (ROE), %	-15.5	-5.5	-11.4

Invested capital

$$\text{Invested capital} = \text{Total equity} + \text{interest-bearing liabilities} - \text{cash and cash equivalents}$$

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Total equity attributable to owners of the parent	92,529	112,466	96,102
Interest-bearing liabilities	109,052	101,291	109,256
Cash and cash equivalents	-31,423	-34,198	-32,064
Invested capital	170,158	179,559	173,294

Return on invested capital (ROI), %

$$\text{Return on invested capital (ROI), \%} = \frac{\text{Operating profit / loss (rolling 12 months)} \times 100}{\text{Invested capital, quarterly average}}$$

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Operating profit/ loss (rolling 12 months)	-10,001	-1,648	-5,904
Invested capital 31.3.2025 / 31.3.2024 / 31.12.2024	179,559	174,706	178,028
Invested capital 30.6.2025 / 30.6.2024 / 31.3.2025	188,099	174,218	179,559
Invested capital 30.9.2025 / 30.9.2024 / 30.6.2025	175,792	173,650	188,099
Invested capital 31.12.2025 / 31.12.2024 / 30.9.2025	173,294	178,028	175,792
Invested capital 31.3.2026 / 31.3.2025 / 31.12.2025	170,158	179,559	173,294
Average	177,380	176,032	178,954
Return on invested capital (ROI), %	-5.6	-0.9	-3.3

Equity ratio, %

$$\text{Equity ratio, \%} = \frac{\text{Total equity attributable to owners of the parent} \times 100}{\text{Total assets - advances received}}$$

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Total equity attributable to owners of the parent	92,529	112,466	96,102
Total assets	272,903	302,578	272,521
Advances received	-161	-122	-212
	272,742	302,456	272,309
Equity ratio, %	33.9	37.2	35.3

Gearing, %

$$\text{Gearing, \%} = \frac{\text{Interest-bearing net debt} \times 100}{\text{Total equity attributable to owners of the parent}}$$

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Interest-bearing net debt	77,987	67,448	77,602
Total equity attributable to owners of the parent	92,529	112,466	96,102
Gearing, %	84.3	60.0	80.7

NET SALES BY GEOGRAPHICAL MARKET AREA

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Finland	794	1,001	3,725
Rest of Europe	37,693	40,551	147,322
North and South America	56,954	75,745	260,942
Rest of the world	155	204	444
Total	95,596	117,501	412,433

QUARTERLY SALES BY BUSINESS AREA

EUR thousand	2026	2025			
	1-3	10-12	7-9	4-6	1-3
Americas	55,629	58,839	60,279	59,874	73,577
EMEA	39,979	36,504	39,497	39,981	43,935
Unallocated exchange differences and eliminations	-13	-5	-10	-29	-11
Total	95,596	95,338	99,767	99,827	117,501

QUARTERLY DEVELOPMENT

EUR thousand	2026	2025			
	1-3	10-12	7-9	4-6	1-3
Net sales	95,596	95,338	99,767	99,827	117,501
Comparable EBITDA	2,200	1,890	3,428	3,217	4,060
as % of net sales	2.3	2.0	3.4	3.2	3.5
Items affecting comparability	-2,512	-558	-102	-636	-
EBITDA	-312	1,331	3,326	2,581	4,060
as % of net sales	-0.3	1.4	3.3	2.6	3.5
Comparable operating profit / loss	-1,878	-2,249	-675	-966	-292
as % of net sales	-2.0	-2.4	-0.7	-1.0	-0.2
Items affecting comparability	-2,512	-984	-102	-636	0
Operating profit / loss	-4,390	-3,233	-777	-1,602	-292
as % of net sales	-4.6	-3.4	-0.8	-1.6	-0.2

Net financial items	-991	-1,365	-1,341	-2,888	-1,874
Profit / loss before income taxes	-5,381	-4,598	-2,117	-4,489	-2,166
as % of net sales	-5.6	-4.8	-2.1	-4.5	-1.8

The items affecting comparability are described in more detail in the section 'Calculation of key ratios and alternative performance measures' on page 22-23.

RELATED PARTY INFORMATION

Suominen has defined the members of the Board, the CEO and other members of the Suominen Leadership Team and their closely associated persons and entities as related parties of the Company and maintains a list of such persons and entities. Suominen has no associated companies or joint ventures.

In its transactions with related parties Suominen follows the same commercial terms as in transactions with third parties.

CHANGES IN PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND RIGHT-OF-USE ASSETS

EUR thousand	31.3.2026		31.3.2025		31.12.2025	
	Property, plant and equipment	Intangible assets	Property, plant and equipment	Intangible assets	Property, plant and equipment	Intangible assets
Carrying amount at the beginning of the period	124,844	1,150	120,356	2,754	120,356	2,754
Capital expenditure and increases	4,309	13	5,757	46	26,130	160
Disposals and decreases	0	-	-	-	-46	-
Depreciation, amortization and impairment losses	-3,096	-269	-3,075	-534	-12,569	-1,761
Exchange differences and other changes	1,722	2	-3,017	-1	-9,028	-4
Carrying amount at the end of the period	127,779	895	120,022	2,265	124,844	1,150

Goodwill is not included in intangible assets.

EUR thousand	31.3.2026	31.3.2025	31.12.2025
	Right-of-use assets	Right-of-use assets	Right-of-use assets
Carrying amount at the beginning of the period	8,617	11,003	11,003
Increases	450	485	1,195

Disposals and decreases	-37	-88	-202
Depreciation, amortization and impairment losses	-710	-743	-2,872
Exchange differences and other changes	29	-177	-506
Carrying amount at the end of the period	8,349	10,479	8,617

CHANGES IN INTEREST-BEARING LIABILITIES

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Total interest-bearing liabilities at the beginning of the period	109,256	101,760	101,760
Current liabilities at the beginning of the period	2,837	42,877	42,877
Repayment of lease liabilities, cash flow items	-732	-690	-2,848
Repayment of current liabilities, cash flow items	-	-40,000	-128,000
Drawdown of current liabilities, cash flow items	-	40,000	88,000
Increases in current liabilities, non-cash flow items	149	150	376
Decreases of current liabilities, non-cash flow items	-22	-29	-108
Reclassification from non-current liabilities	668	665	2,735
Exchange rate difference, non-cash flow item	42	-63	-194
Current liabilities at the end of the period	2,943	42,910	2,837
Non-current liabilities at the beginning of the period	56,654	9,277	9,277
Increases in non-current liabilities, cash flow items	-	-	50,000
Increases in non-current liabilities, non-cash flow items	263	335	819
Decreases of non-current liabilities, non-cash flow items	0	-63	-91
Reclassification to current liabilities	-668	-665	-2,735
Periodization of interest-bearing non-current liabilities to amortized cost, non-cash flow items	12	-	-175
Exchange rate difference, non-cash flow item	43	-148	-442
Non-current liabilities at the end of the period	56,304	8,736	56,654
Non-current debentures at the beginning of the period	49,765	49,606	49,606
Periodization of debentures to amortized cost, non-cash flow items	40	39	159
Non-current debentures at the end of the period	49,805	49,645	49,765
Total interest-bearing liabilities at the end of the period	109,052	101,291	109,256

CONTINGENT LIABILITIES

EUR thousand	31.3.2026	31.3.2025	31.12.2025
Other commitments			
Rental obligations	516	433	401
Contractual commitments to acquire property, plant and equipment	3,509	13,329	3,699
Commitments to leases not yet commenced	330	–	458
Guarantees			
On own behalf	1,108	1,744	1,088
Other own commitments	18,730	16,310	24,345
Total	19,838	18,054	25,433

FINANCIAL ASSETS BY CATEGORY

- a. Financial assets at amortized cost
- b. Financial assets at fair value through other comprehensive income
- c. Carrying amount
- d. Fair value

EUR thousand	Classification			
	a.	b.	c.	d.
Equity instruments	–	421	421	421
Trade receivables	34,998	–	34,998	34,998
Interest and other financial receivables	231	–	231	231
Cash and cash equivalents	31,423	–	31,423	31,423
Total 31.3.2026	66,652	421	67,073	67,073

EUR thousand	Classification			
	a.	b.	c.	d.
Equity instruments	–	421	421	421
Trade receivables	38,077	–	38,077	38,077
Interest and other financial receivables	239	–	239	239
Cash and cash equivalents	32,064	–	32,064	32,064
Total 31.12.2025	70,380	421	70,801	70,801

Principles in estimating fair value of financial assets for 2026 are the same as those used for preparing the consolidated financial statements for 2025.

FINANCIAL LIABILITIES

EUR thousand	31.3.2026			31.12.2025		
	Carrying amount	Fair value	Nominal value	Carrying amount	Fair value	Nominal value
Non-current financial liabilities						
Debentures	49,805	46,965	50,000	49,765	46,530	50,000
Non-current loans from financial institutions	49,838	50,000	50,000	49,825	50,000	50,000
Lease liabilities	6,467	6,467	6,467	6,829	6,829	6,829
Total non-current financial liabilities	106,109	103,432	106,467	106,419	103,359	106,829
Current financial liabilities						
Lease liabilities	2,943	2,943	2,943	2,837	2,837	2,837
Interest accruals	614	614	614	426	426	426
Other current liabilities	270	270	270	312	312	312
Trade payables	53,125	53,125	53,125	49,192	49,192	49,192
Total current financial liabilities	56,952	56,952	56,952	52,768	52,768	52,768
Total	163,061	160,384	163,419	159,187	156,127	159,597

Principles in estimating fair value for financial liabilities for 2026 are the same as those used for preparing the consolidated financial statements for 2025.

FAIR VALUE MEASUREMENT HIERARCHY

EUR thousands	Level 1	Level 2	Level 3
Financial assets at fair value			
Equity instruments	–	–	421
Total 31.3.2026	–	–	421

Principles in estimating fair value of financial assets and their hierarchies for 2026 are the same as those used for preparing the consolidated financial statements for 2025. There were no transfers in the fair value measurement hierarchy levels during the reporting period.

SUOMINEN CORPORATION
Board of Directors

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Suominen manufactures nonwovens as roll goods for wipes and other applications. Our vision is to be the frontrunner for nonwovens innovation and sustainability. The end products made of Suominen's nonwovens are present in people's daily life worldwide. Suominen's net sales in 2025 were EUR 412,4 million and we have almost 700 professionals working in Europe and in the Americas. Suominen's shares are listed on Nasdaq Helsinki. Read more at www.suominen.fi.

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