



SUOMINEN Q4 AND FULL YEAR 2025

Charles Héaulmé. President & CEO
Janne Silonsaari, CFO

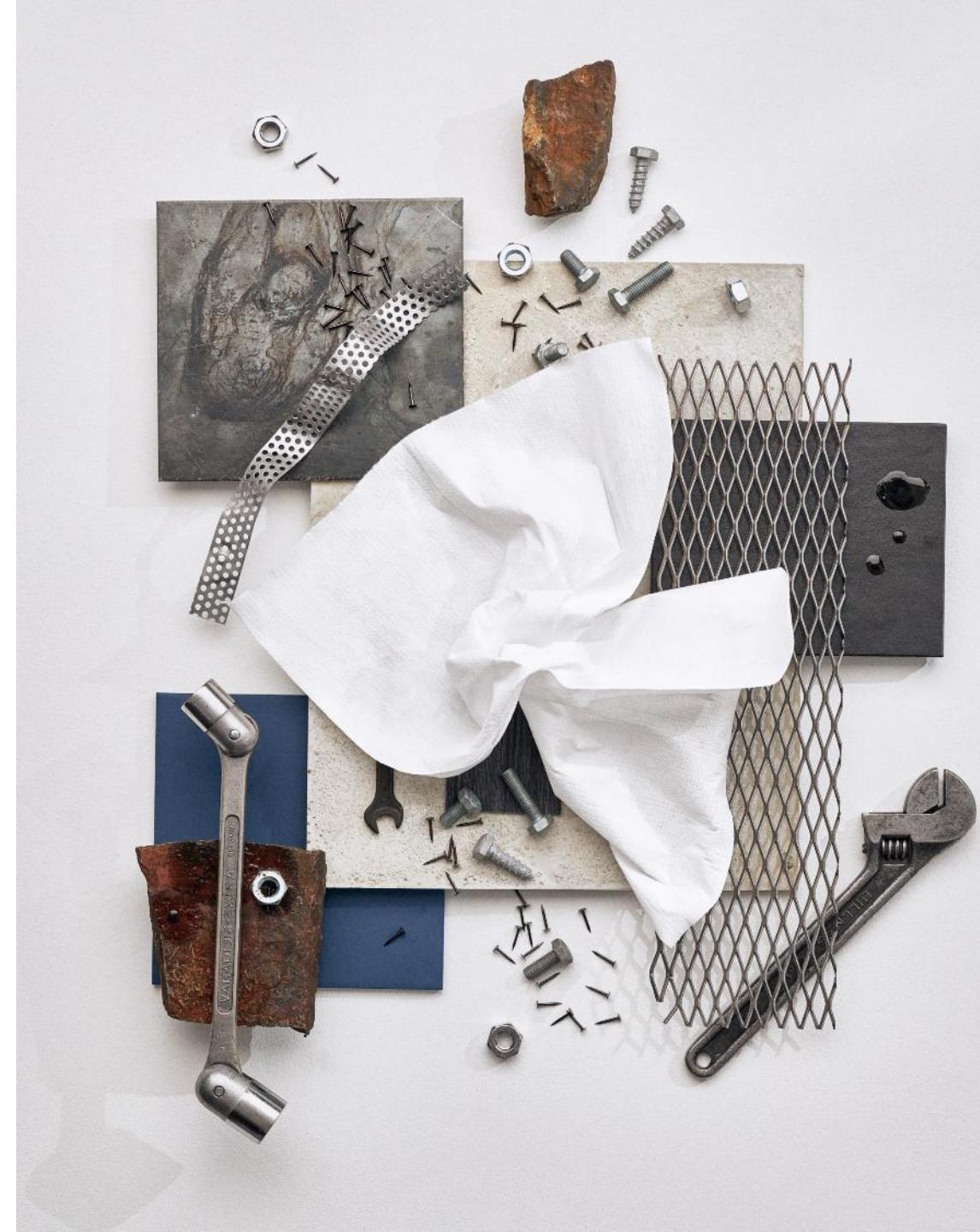
January 29, 2026

PURE NORDIC QUALITY



Agenda

Q4 and full year 2025 in brief
Financial review
Full Potential Program
Operating model
Outlook 2026
Q&A



Q4 and full year 2025: Unsatisfactory performance in a challenging environment

Q4/2025

- Net sales decreased by 20% and were EUR 95.3 million (Q4 2024: 118.5)
- Comparable EBITDA was EUR 1.9 million (4.2)
- Cash flow from operations was EUR 7.0 million (6.5)
- Some US customers temporarily increased alternative supply sources, further increasing import pressures

Full year 2025

- Net sales decreased by 11% and were EUR 412.4 million (2024: 462.3)
- Comparable EBITDA decreased to EUR 12.6 million (17.0)
- Cash flow from operations was EUR 12.2 million (3.9)
- Cost saving program launched in Q2, aiming at EUR 10 million benefit over 24 months
- Two major incidents at our US plants affected our ability to supply during the third and fourth quarters, impacting both sales and EBITDA
- Board of Directors proposes to the Annual General Meeting that no dividend shall be distributed for the financial year 2025

Suominen has initiated a three-year performance improvement program aiming at a profitability increase.



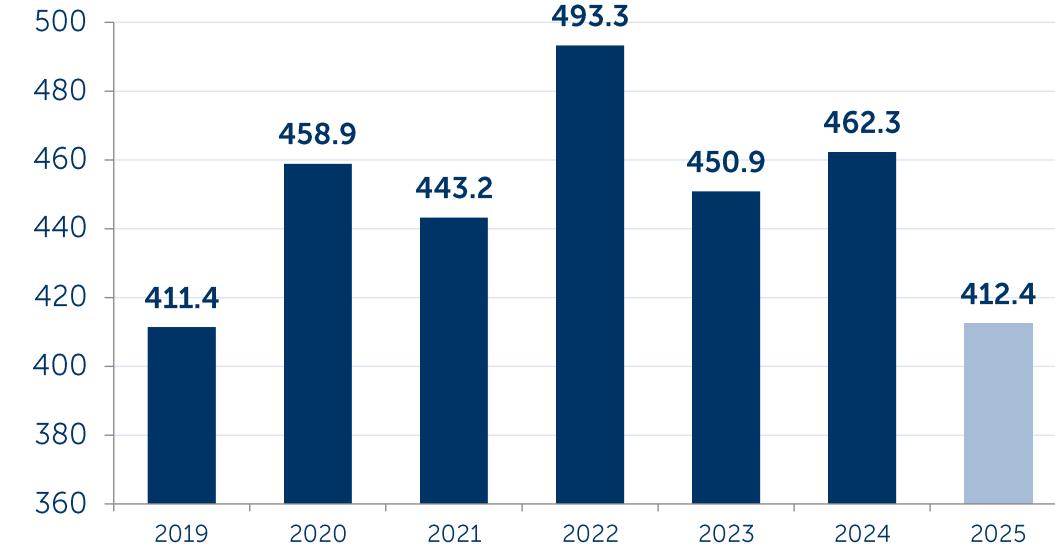
FINANCIAL REVIEW

Full year net sales decreased by 11%

Quarterly Net sales, EUR million



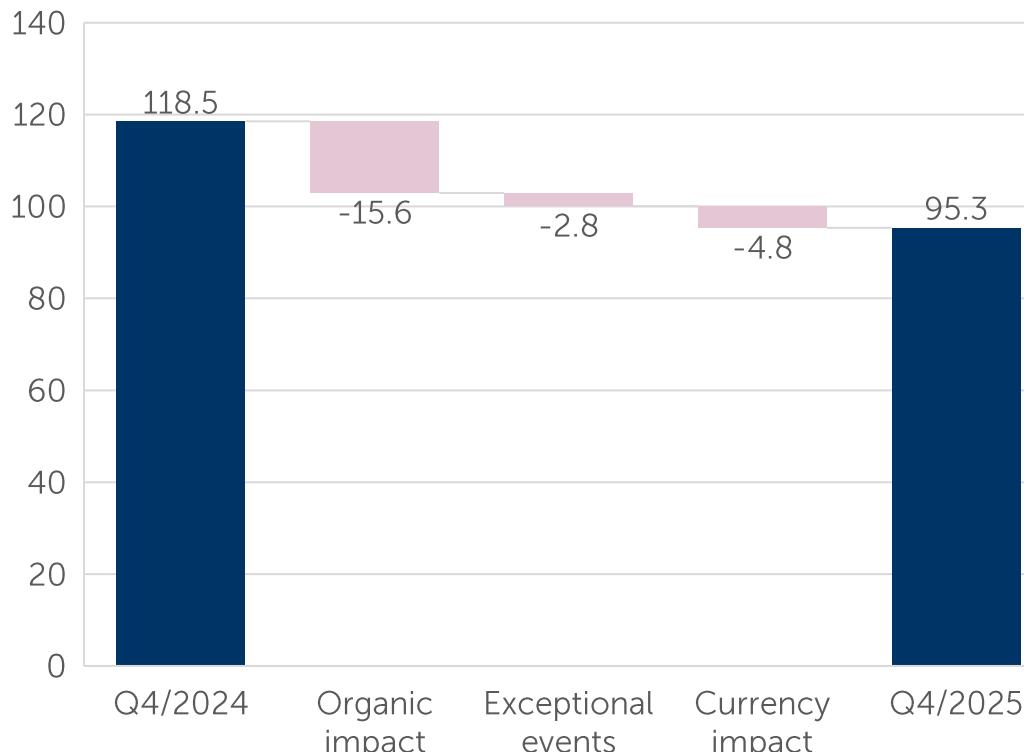
Annual Net sales, EUR million



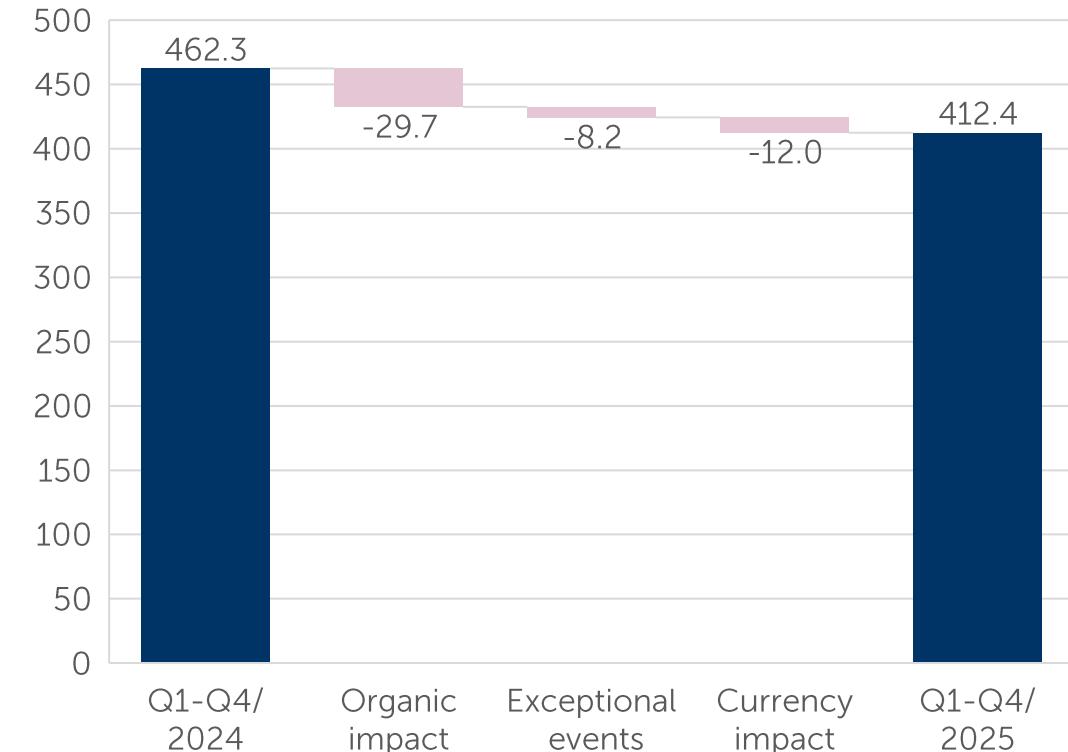
- In Q4/2025, net sales decreased by 20% and were EUR 95.3 million (118.5)
- Net sales reflected lower volumes and currency effects
- Suominen supply interruptions prompted some US customers to temporarily seek alternative sources
- 2025 net sales decreased by 11% and were EUR 412.4 million
- Currency fluctuations had a EUR -4.8 million impact on net sales in Q4/2025 and -12.0 million in 2025
- Share of new products was 24% in Q4/2025 and 27% in 2025

Net Sales decrease driven by lower volume, Q3 incidents and currency impact

Q4/2024 vs. Q4/2025, EUR million



2024 vs. 2025, EUR million



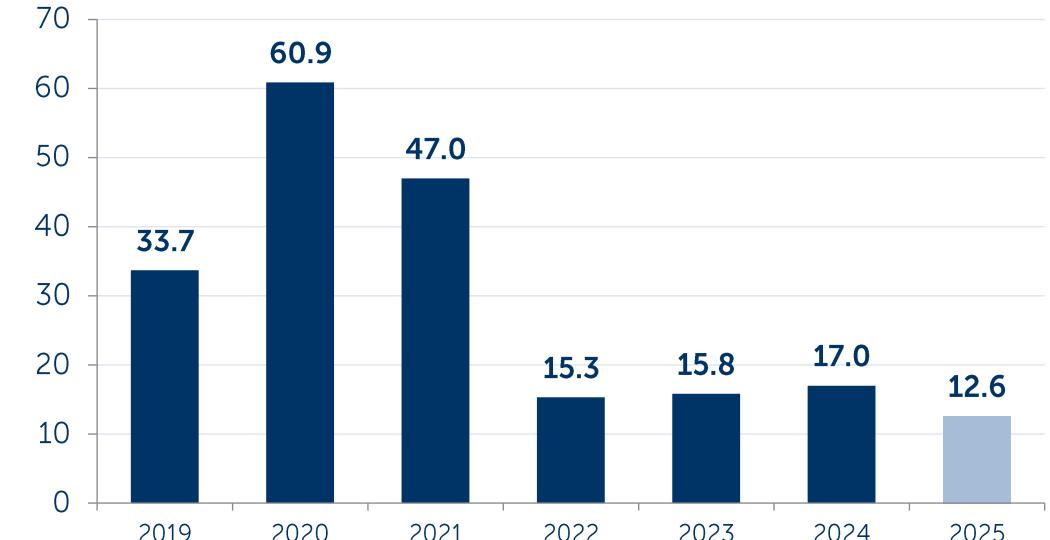
- Organic impact includes volume, price and mix impact
- Exceptional events refer to the production plant incidents' impact in Q3/2025 and further in Q4/2025
- Currency impact is mainly related to EUR-USD

Comparable EBITDA affected by exceptional incidents during Q3-Q4

Comparable quarterly EBITDA, EUR million



Comparable annual EBITDA, EUR million



- Comparable EBITDA Q4/2025 was EUR 1.9 million (4.2)
- Main reason for decrease was lower sales volume. Sales prices in average slightly declined. Lower raw material prices partly offset the margin impact.
- Full year comparable EBITDA was EUR 12.6 million (17.0)
- Incidents at US plants in Q3 affected ability to supply during Q3 and Q4, impacting both sales and EBITDA
- The impact from currency fluctuations on EBITDA was EUR +0.4 million in Q4 and EUR -0.3 million in 2025

Consolidated statement of profit or loss

EUR thousand	10-12/2025	10-12/2024	1-12/2025	1-12/2024
Net sales	95,338	118,510	412,433	462,318
Cost of goods sold	-90,484	-110,979	-386,153	-432,589
Gross profit	4,855	7,531	26,280	29,729
Other operating income	668	2,209	2,619	4,952
Sales, marketing and administration expenses	-8,034	-8,050	-31,503	-32,068
Research and development expenses	-613	-763	-2,811	-4,023
Other operating expenses	-109	-58	-489	152
Operating profit	-3,233	869	-5,904	-1,257
Net financial expenses	-1,365	-275	-7,467	-4,086
Profit before income taxes	-4,598	595	-13,370	-5,343
Income taxes	683	250	1,300	53
Profit for the period	-3,915	845	-12,070	-5,290
Earnings per share, EUR				
Basic	-0.07	0.01	-0.21	-0.09
Diluted	-0.07	0.01	-0.21	-0.09

The 2025 figures include items affecting comparability (net) arising from:

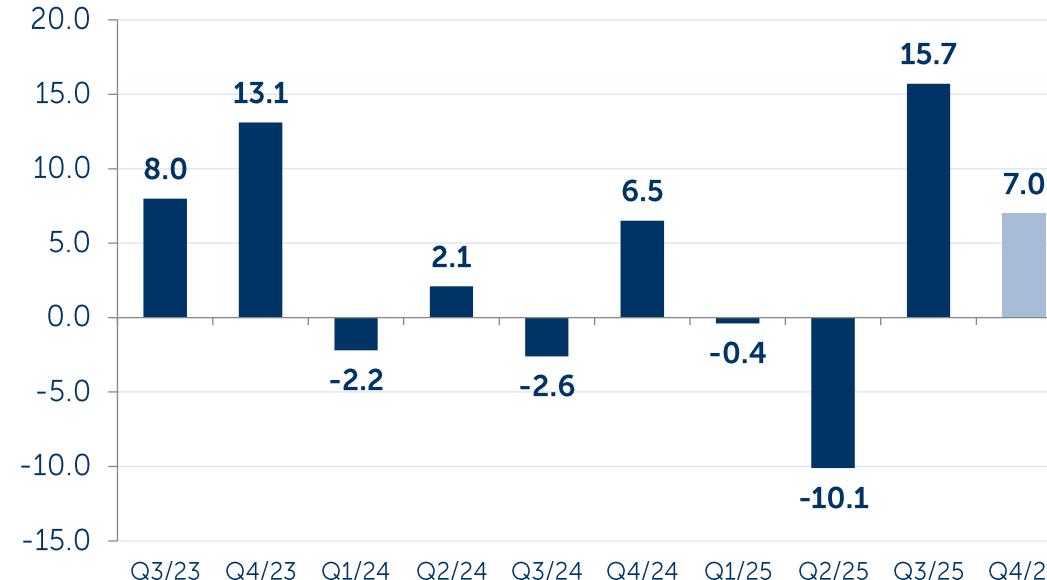
- Restructuring programs EUR -1.4 million, impairment/loss EUR -0.4 million
- Mozzate plant closure accrual release (EUR +0.1 million)

The 2024 figures include items affecting comparability arising from:

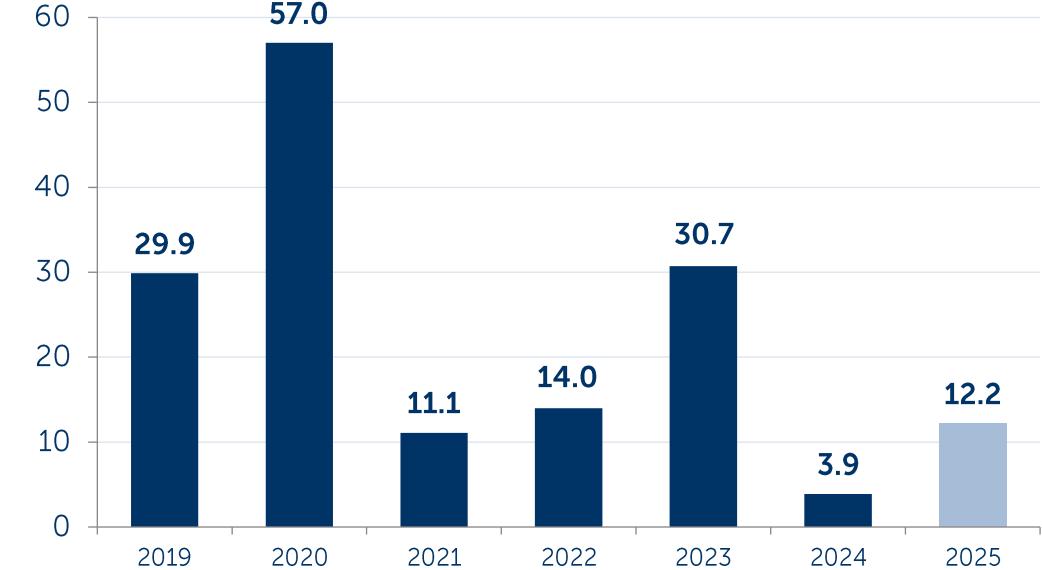
- Mozzate plant closure
- Restructuring program of 2024

Cash flow from operations supported by net working capital

Cash flow from operations, EUR million



Cash flow from operations, EUR million



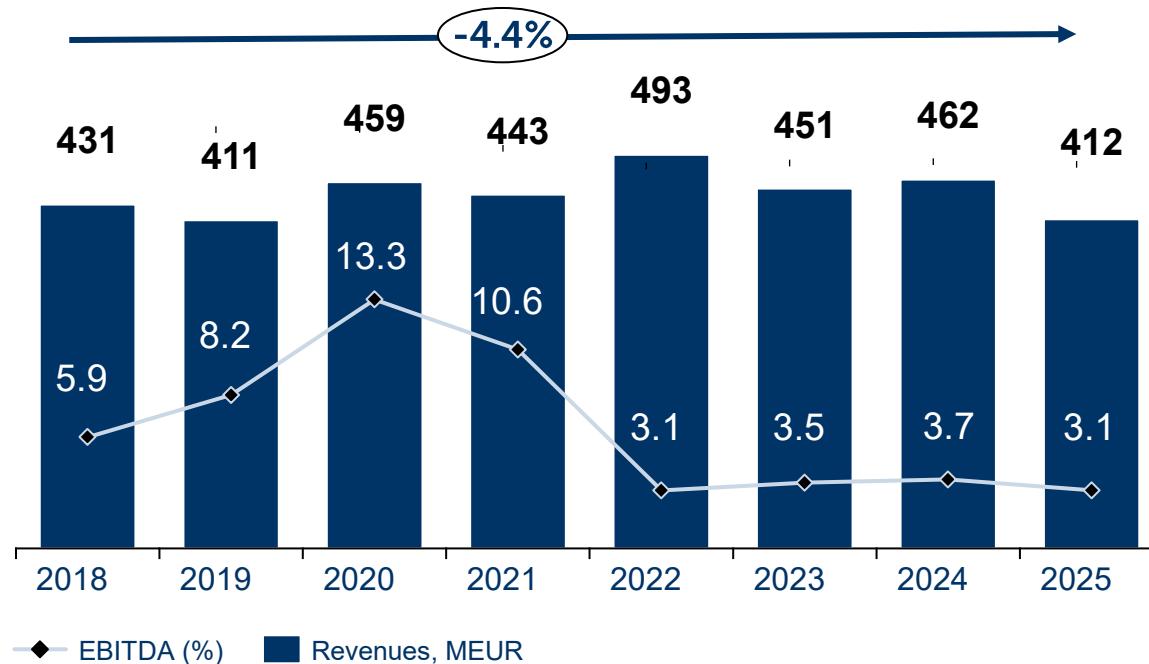
- Cash flow from operations in Q4/2025 amounted to EUR 7.0 million (Q4/2024: 6.5) and EUR 12.2 million (3.9) for January-December
- The change in the net working capital in 2025 had EUR 8.3 million positive impact to the cash flow (2024: EUR 5.9 million negative) mainly due to more cash being released from receivables and inventories



FULL POTENTIAL PROGRAM

After years without growth and with significantly declining profitability, we must change the trajectory rapidly

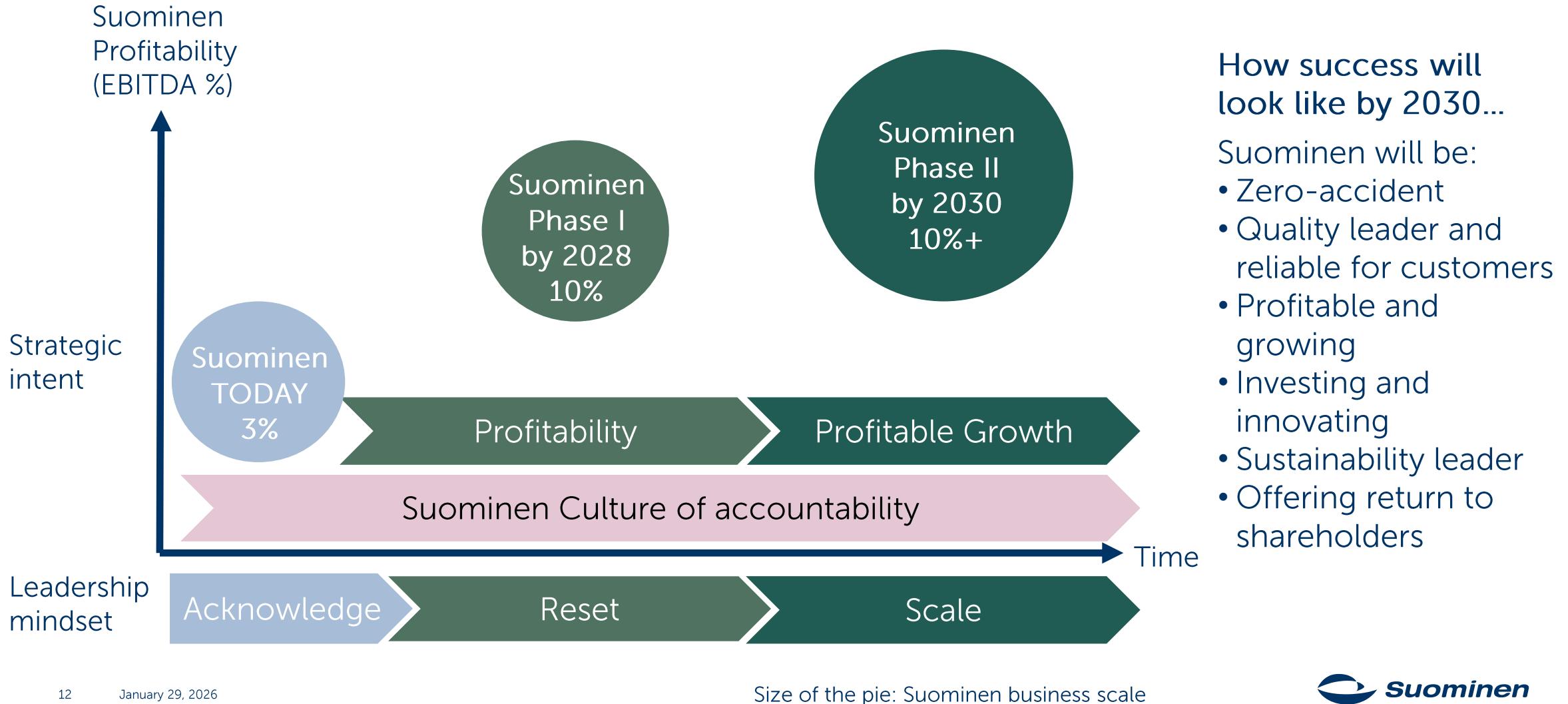
Sales decline and profitability significant drop



All stakeholders expect a turnaround

- Customers value Suominen as innovation and sustainability leader, but inconsistent production performance has limited growth
- Employees have strong will to contribute but engagement is drained by deteriorating business performance
- Shareholders suffer a historically low share price and no dividend

Our transformation focuses on resetting profitability, then we will scale the business. Culture of accountability is fundamental to win



Building the right Suominen to win requires three dimensions

Three dimensions will enable us building One Suominen to win:

- The right culture (behaviors)
- The right focus on priorities (strategy)
- The right operating model (organization)

The right culture: Suominen culture of accountability

Values

- ▶ Care
- ▶ Dare
- ▶ Win

The right focus on priorities

- ▶ Operations full potential
- ▶ Cost competitiveness
- ▶ Profitable Growth

The right operating model

- ▶ Driving expertise and effectiveness
- ▶ Driving Full Potential with operations and customers



We start executing our Full Potential Program from 2026 to deliver on 3-year objectives, tackling all areas without exception



Deliverables 2028

- Safety: zero accident
- Growth with existing capacity
- Raise EBITDA profitability from 3% to 10%
- Reduce our Leverage (Net Debt/EBITDA) to between 2x and 3x
- Raise employee engagement up to 80%

The transformation program will require focused execution and investing in capabilities

External expert consultants

TPM Kaizen experts in operational excellence support all our factories

Internal capabilities

Strategic & Transformation capabilities to be strengthened during 2026

The program will involve an estimated investment of ~30 MEUR

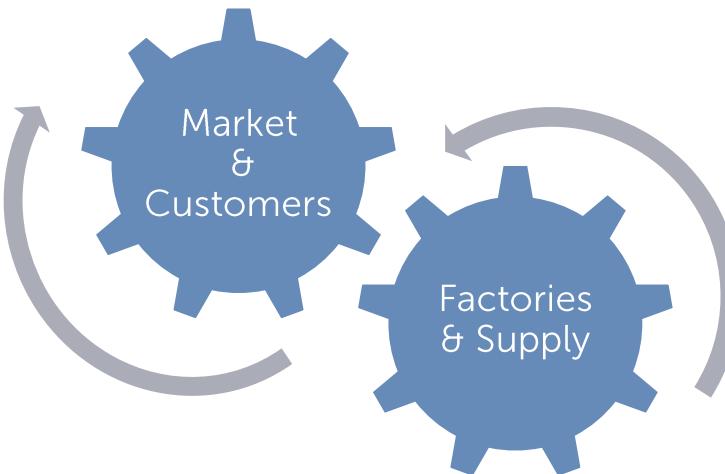
Transformation costs over 3 years estimated ~10 MEUR

Focused Capex investments to upgrade manufacturing capabilities ~20 MEUR

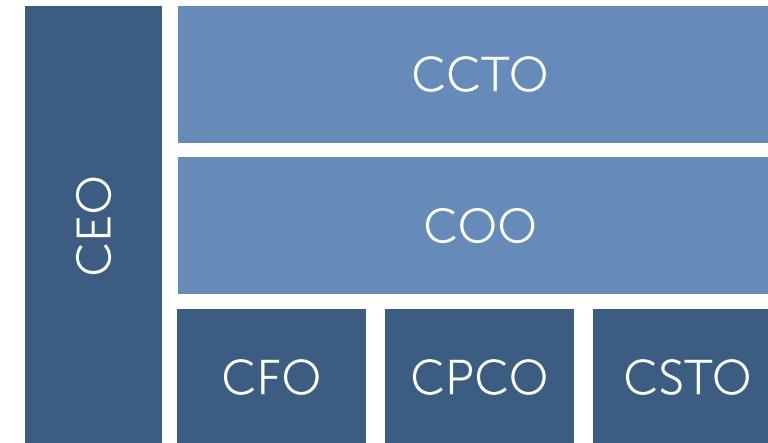
The Full Potential Program does not include capacity investments

The right operating model: strengthening our organizational expertise and effectiveness

The engine of successful business management



From regional to functional organization...



CEO: Chief Executive Officer
CCTO: Chief Commercial and Technology Officer
COO: Chief Operating Officer
CFO: Chief Financial Officer
CPCO: Chief People and Communication Officer
CSTO: Chief Strategy and Transformation Officer

... to support Suominen's turnaround effectively

- Dedicated focus on growth, customer management, and business development
- Efficient management of global accounts
- Direct link between R&D and customers management, allowing strategic alignment
- Dedicated focus on manufacturing operations with systematic deployment of best practices
- Business supported by all corporate functions

Suominen Leadership Team as of February 1, 2026



- Regional EVP role discontinued, Mark Ushpol to step down
- New CCTO role (Chief Commercial and Technology Officer): sales, R&D and technology
- Broadened COO role: all factories, safety, engineering, procurement, supply chain
- CSTO appointed to SLT: Strategy & Transformation, Legal Affairs
- No change to CPCO: Human Resources and Communications

Kimmo Raunio appointed Suominen CFO as of June 1, 2026, latest



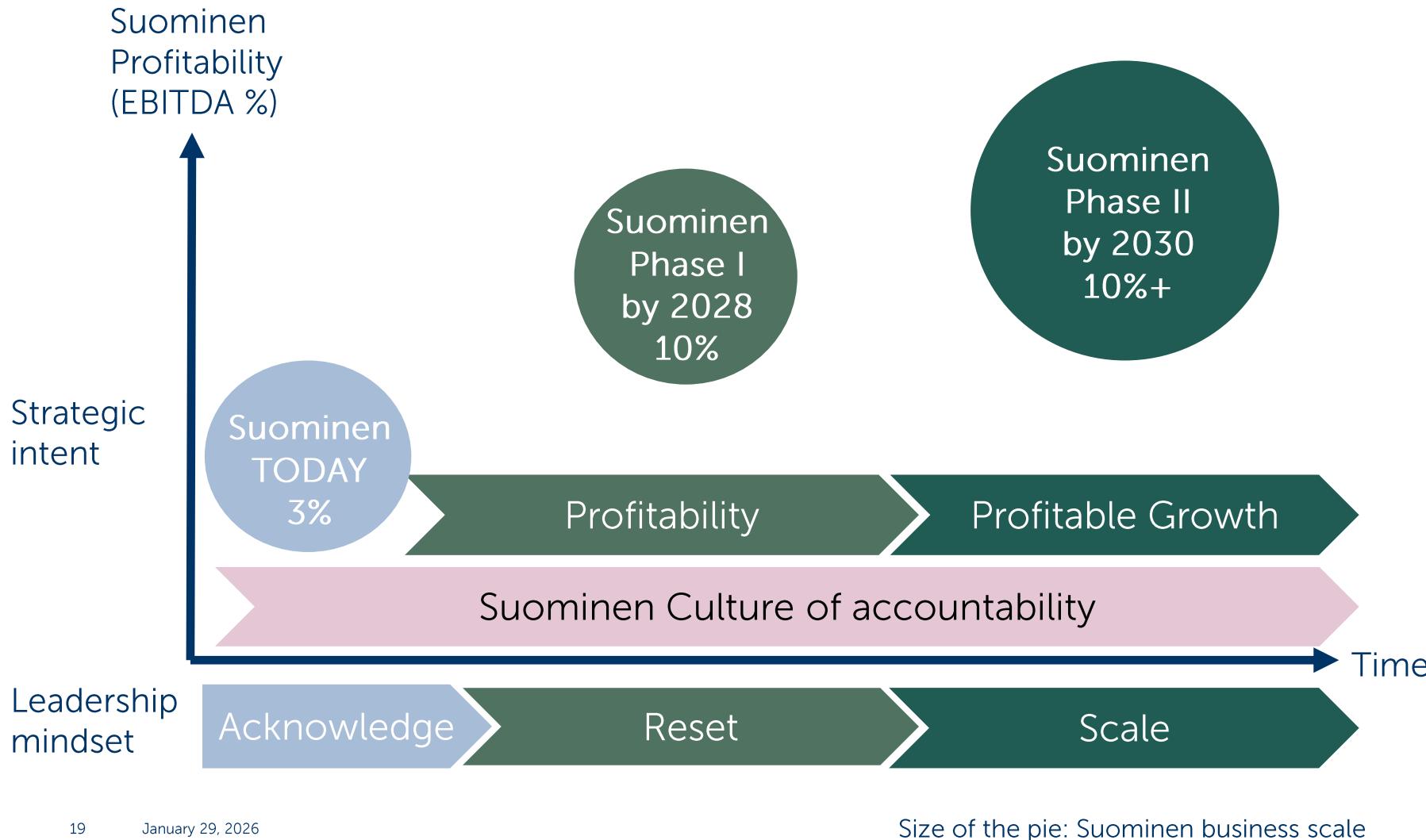
Suominen has appointed **Kimmo Raunio** (M. Sc. (Tech), Industrial Engineering and Management) as the CFO and member of Suominen Leadership latest as of June 1, 2026.

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

Kimmo Raunio has a strong track record in the industrial manufacturing sector and executive level experience of driving turnaround and productivity initiatives at both group and site levels.

He joins Suominen from Fortaco Group, where he has worked for 13 years in various finance roles, latest as CFO and Deputy CEO.

Our transformation focuses first on resetting profitability, then we will scale the business



While the short-term priority is resetting profitability, Suominen will also be establishing longer-term strategy and financial targets.

We plan to communicate these later during 2026, providing a clear direction for Suominen's future.



OUTLOOK

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.



Q&A



Q1/2026 result
publication
on May 7, 2026



Annual General
Meeting on
April 15, 2026



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