

Q2 | HALF YEAR FINANCIAL REPORT

JANUARY 1 – JUNE 30, 2025



Suominen Corporation's Half-Year Financial Report on August 7, 2025, at 9:30 a.m. (EEST)

Suominen Corporation's Half-Year Financial Report for January 1 – June 30, 2025:

Performance impacted by trade environment, cost saving program progressing

KEY FIGURES

| | 4-6/ 2025 | 4-6/ 2024 | 1-6/ 2025 | 1-6/ 2024 | 1-12/ 2024 |
|--|----------------------|--------------|----------------------|--------------|---------------|
| Net sales, EUR million | 99.8 | 118.7 | 217.3 | 232.3 | 462.3 |
| Comparable EBITDA, EUR million | 3.2 | 5.0 | 7.3 | 9.5 | 17.0 |
| Comparable EBITDA, % | 3.2 | 4.2 | 3.3 | 4.1 | 3.7 |
| EBITDA, EUR million | 2.6 | 3.8 | 6.6 | 8.4 | 17.2 |
| EBITDA, % | 2.6 | 3.2 | 3.1 | 3.6 | 3.7 |
| Comparable operating profit, EUR million | -1.0 | 0.4 | -1.3 | 0.3 | -1.4 |
| Comparable operating profit, % | -1.0 | 0.3 | -0.6 | 0.1 | -0.3 |
| Operating profit, EUR million | -1.6 | -0.8 | -1.9 | -0.7 | -1.3 |
| Operating profit, % | -1.6 | -0.7 | -0.9 | -0.3 | -0.3 |
| Profit for the period, EUR million | -4.0 | -1.9 | -6.2 | -2.9 | -5.3 |
| Cash flow from operations, EUR million | -10.1 | 2.1 | -10.5 | -0.1 | 3.9 |
| Cash flow from operations per share, EUR | -0.17 | 0.04 | -0.18 | 0.00 | 0.07 |
| Earnings per share, basic, EUR | -0.07 | -0.03 | -0.11 | -0.05 | -0.09 |
| Return on invested capital, rolling 12 months, % | – | – | -1.4 | 0.3 | -0.7 |
| Gearing, % | – | – | 85.5 | 47.9 | 51.7 |

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

April–June 2025 in brief:

- Net sales decreased by 16% and amounted to EUR 99.8 million (118.7)
- Comparable EBITDA decreased to EUR 3.2 million (5.0)
- Cash flow from operations was EUR -10.1 million (2.1)
- Charles Héaulmé appointed as the new President and CEO, starting on August 11

January–June 2025 in brief:

- Net sales decreased 6% from the previous year and amounted to EUR 217.3 million (232.3)
- Comparable EBITDA was EUR 7.3 million (9.5)
- Cash flow from operations was EUR -10.5 million (-0.1)

Outlook for 2025

Suominen expects that its comparable EBITDA (earnings before interest, taxes, depreciation and amortization) in 2025 will increase from 2024. In 2024, Suominen's comparable EBITDA was EUR 17.0 million.

Janne Silonsaari, CFO, Interim President & CEO:

"In the second quarter, we faced a lot of volatility in the market driven by the US tariff situation. Ahead of the announced high tariffs towards China, US nonwoven customers stocked their inventories, mainly with supply from China. This momentarily led to excess inventories throughout the supply chain and impacted negatively the demand in the second quarter. A gradual recovery was seen during the latter part of the quarter, but still, our second quarter sales, EUR 99.8 million, were 15% lower than in the first quarter of 2025 and 16% lower than in the comparison period in 2024 (118.7). This reflected negatively on our profitability and, coupled with the Bethune investment ramp-up phase and costs related to the CEO change, led to lower-than-expected comparable EBITDA in the second quarter, amounting to EUR 3.2 million (5.0).

To support our profitability, we implemented a cost saving program at the end of the second quarter targeting approximately EUR 10 million savings. The program led to a decrease of approximately 60 positions globally. On top of that, we reduced the number of contractor roles and are implementing several other saving actions. The majority of the actions will be implemented by the end of the year.

The on-going large investment in Spain is progressing as planned. The Bethune investment ramp up in the USA continues.

I am also pleased to acknowledge the renewed credit facility and term loan agreement, which supports our financial position going forward.

Looking ahead, we remain focused on executing the turnaround and strengthening the performance of the company, led by our new President and CEO, Charles Héaulmé, who will start on August 11, 2025."

NET SALES**April–June 2025**

In April–June 2025, Suominen's net sales decreased by 16% from the comparison period to EUR 99.8 million (118.7). Sales volumes were lower than in the comparison period while sales prices increased. The impact of currencies on net sales was EUR 3.6 million negative.

Suominen's business areas are Americas and EMEA. The net sales of the Americas business area were EUR 59.9 million (75.7) and of the EMEA business area EUR 40.0 million (43.0).

January–June 2025

In January–June 2025, Suominen's net sales decreased 6% from the corresponding period in 2024 and amounted to EUR 217.3 million (232.3). Sales volumes decreased from H1/2024, but sales prices increased following higher raw material prices. The impact of currencies on net sales was EUR 3.2 million negative.

The net sales of the Americas business area were EUR 133.5 million (145.7) and of the EMEA business area EUR 83.9 million (86.5).

EBITDA, OPERATING PROFIT AND RESULT

April–June 2025

Comparable EBITDA (earnings before interest, taxes, depreciation and amortization) was EUR 3.2 million (5.0). The decrease was driven mainly by lower sales volumes as well as expenses related to the CEO change.

The impact of currencies on comparable EBITDA was EUR -0.2 million.

EBITDA was EUR 2.6 million (3.8) due to items affecting comparability mainly arising from the restructuring program launched at the end of May. The items affecting comparability of EBITDA totaled EUR -0.6 million (-1.2).

Comparable operating profit decreased from the comparison period and amounted to EUR -1.0 million (0.4). Operating profit declined from the comparison period and was EUR -1.6 million (-0.8). The items affecting comparability of operating profit totaled EUR -0.6 million (-1.2).

The profit before income taxes was EUR -4.5 million (-1.9), and profit for the reporting period was EUR -4.0 million (-1.9).

January–June 2025

Comparable EBITDA (earnings before interest, taxes, depreciation and amortization) was EUR 7.3 million (9.5). Our sales volumes were lower than in the comparison period, but the effect was partly offset by higher sales prices. There were also additional expenses related to the CEO change. The impact of currencies on EBITDA was EUR -0.9 million.

EBITDA declined to EUR 6.6 million (8.4). The items affecting comparability of EBITDA totaled EUR -0.6 million (-1.0).

Comparable operating profit was EUR -1.3 million (0.3). Operating profit decreased and was EUR -1.9 million (-0.7). The items affecting comparability of operating profit totaled EUR -0.6 million (-1.0).

The profit before income taxes was EUR -6.7 million (-2.6), and profit for the reporting period was EUR -6.2 million (-2.9).

FINANCING

The Group's net interest-bearing liabilities at nominal value amounted to EUR 86.8 million (56.6) at the end of the review period. The gearing ratio was 85.5% (47.9%) and the equity ratio 36.5% (37.6%).

In January–June, net financial expenses were EUR -4.8 million (-1.9), or -2.2% (-0.8%) of net sales. Fluctuations in exchange rates increased the net financial expenses by EUR 2.0 million (decreased by EUR 0.5 million).

Cash flow from operations in April–June was EUR -10.1 million (2.1) and in January–June EUR -10.5 million (-0.1), representing a cash flow per share of EUR -0.18 (0.00) and EUR -0.17 (0.04) for the quarter.

In the second quarter the change in net working capital was EUR -10.3 million (-1.2).

The decrease in the cash flow from operations in the first half of the year was mainly due to negative change in net working capital. The change in net working capital was EUR -13.1 million (-7.0).

Suominen entered at the end of June 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.

CAPITAL EXPENDITURE

In January–June, the gross capital expenditure totaled EUR 11.7 million (6.4), and the largest investments were related to the growth investment initiatives in Bethune, USA and Alicante, Spain. Other investments were mainly normal maintenance investments.

Depreciation, amortization and impairment losses for the review period amounted to EUR 8.5 million (9.1).

PROGRESS IN SUSTAINABILITY

Suominen prioritizes safety and accident prevention, aiming for zero lost time accidents (LTA). 1 (2) LTA occurred in the first half of the year at Suominen sites.

Ensuring workplace safety is a top priority at Suominen, and we launched a new campaign focused on forklift safety. Forklifts are essential for daily operations, but they also present significant risks if not operated with care. With the campaign, Suominen reaffirms its commitment to workplace safety, minimizing forklift-related incidents and ensuring that forklift operations remain efficient and safe for everyone.

As part of Suominen's strategic program Total Productive Manufacturing, all white-collar employees were trained for Raw Material Efficiency (RME) by the end of June. RME is set as a common target for Suominen's Leadership Team members and employees in production function. It is vital that also all white-collar employees understand the purpose and content of RME.

We are 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 manufacturing waste to landfill by 2030.

Our 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. 28% of our net sales in the second quarter came from new products launched in the last three years. We promote responsible business practices and transparent communication. Our goals include assessing all qualified raw material suppliers against Suominen's sustainability criteria and training all employees in Suominen's sustainability program.

Suominen reports progress in its key sustainability KPIs annually. Suominen provided a detailed overview of its 2024 sustainability performance in the Sustainability Statement published on April 1 as part of the Report by the Board of Directors published in Suominen's Annual Report 2024. The

Sustainability Statement was 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 on June 30, 2025, equaling to a share capital of EUR 11,860,056.00.

Share trading and price

The number of Suominen shares traded on Nasdaq Helsinki from January 1 to June 30, 2025, was 354,847 shares, accounting for 0.6% of the average number of shares (excluding treasury shares). The highest price was EUR 2.73, the lowest EUR 1.89, and the volume-weighted average price EUR 2.13. The closing price at the end of review period was EUR 1.98. The market capitalization (excluding treasury shares) was EUR 114.4 million on June 30, 2025.

Treasury shares

On June 30, 2025, Suominen Corporation held 486,744 treasury shares.

In accordance with the resolution of the Annual General Meeting, in total 36,013 shares were transferred in May to the members of the Board of Directors as their remuneration payable in shares.

As a part of the CEO's share-based payment plan vested, in total 9,359 shares were transferred to the President and CEO Tommi Björnman in June.

The portion of the remuneration of the members of the Board of Directors paid in shares

The Annual General Meeting held on April 25, 2025, 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 number of shares forming the remuneration portion payable in shares was determined based on the share value in the stock exchange trading maintained by Nasdaq Helsinki Ltd, calculated as the trade volume-weighted average quotation of the share during the two-week period immediately following the date on which the Interim Report of January–March 2025 of the company was published. The shares were given out of the treasury shares held by the company by the decision of the Board of Directors on May 16, 2025.

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 2023–2025, 2024–2026 and 2025–2027. 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.

Performance Share Plan: Ongoing performance periods

| Performance Period | 2023–2025 | 2024–2026 | 2025–2027 |
|--------------------------|--|--|--|
| Incentive based on | Total Shareholder Return (TSR) | Absolute Total Shareholder Return (40%), Relative Total Shareholder Return (40%) and operative performance and sustainability goal (20%) | Absolute Total Shareholder Return (40%), Relative Total Shareholder Return (40%) and operative performance and sustainability goal (20%) |
| Potential reward payment | Will be paid partly in Suominen shares and partly in cash in spring 2026 | 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 |
| Participants | 14 persons | 17 persons | 24 persons |
| Maximum number of shares | 309,000 | 499,103 | 1,003,516 |

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 Executive 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 Tommi Björnman's share-based incentive plan

Under the plan the President & CEO was expected to own or acquire up to 30,000 shares of Suominen Corporation at a price formed in public trading on Nasdaq Helsinki. Suominen was to match the share investment by way of the President & CEO receiving, without consideration, up to 60,000 matching shares (gross, including also the proportion to be paid in cash).

The plan included three vesting periods, June 1, 2023–June 1, 2024, June 1, 2023–June 1, 2025, and June 1, 2023–June 1, 2026. The potential reward was to be paid partly in shares and partly in cash in three equal installments after each vesting period, provided that the President & CEO's service in the company is in force at the time of the reward payment. The cash proportion was intended to cover taxes and tax-related costs arising from the rewards to the President & CEO.

The second vesting period ended in June 2025, and in total 9,359 shares were transferred to the CEO. The plan was terminated at the end of June as Tommi Björnman's service in the company ended.

ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of Suominen Corporation was held on April 25, 2025.

The AGM adopted the Financial Statements for 2024 and discharged the members of the Board of Directors and the President and CEO from liability for the financial year 2024.

The AGM resolved to adopt the Remuneration Report for the Company's governing bodies for 2024. The resolution made by the AGM is advisory.

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 2024 and that the distributable funds be left in the company's unrestricted equity.

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.

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

The AGM decided that the number of Board members will be seven (7). Andreas Ahlström, Björn Borgman, Charles Héaulmé, Nina Linander and Laura Remes were re-elected as members of the Board by the AGM. Gail Ciccione and Maija Joutsenkoski were elected as new members of the Board.

Charles Héaulmé was re-elected as the Chair of the Board of Directors.

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 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 authorized 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 authorized sustainability auditor of the company. The authorized sustainability auditor's fee was resolved to be paid according to the invoice approved by the company.

Suominen published a stock exchange release on April 25, 2025, concerning the resolutions of the Annual General Meeting and the organizing meeting of the Board of Directors. The stock exchange release and introductions of the new Board members can be viewed on Suominen's website at www.suominen.fi.

Organizing meeting and permanent committees 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, Personnel and Remuneration Committee, and Strategy Committee. Nina Linander was re-elected as the Chair of the Audit Committee, and Andreas Ahlström and Laura Remes were re-elected as members. Maija Joutsenkoski was elected as a new member. Charles Héaulmé was re-elected as the Chair of the Personnel and Remuneration Committee, and Björn Borgman was re-elected as a member. Gail Ciccione was elected as a new member. Laura Remes was re-elected as the Chair of the Strategy Committee, and Andreas Ahlström was re-elected as a member. Maija Joutsenkoski was elected as a new member.

Authorizations of the Board of Directors

The Board of Directors was authorized to decide on the repurchase of a maximum of 1,000,000 of the company's own shares. 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, 2026, and it revokes all earlier authorizations to repurchase company's own 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 5,000,000 shares. 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 decide that shares are issued otherwise than in proportion to the shareholdings of the shareholders (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, 2026.

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.

CHANGES IN SUOMINEN LEADERSHIP TEAM

Minna Rouru started in January 2025, as Chief People & Communications Officer at Suominen.

Mark Ushpol started in January 2025 as EVP, Americas business area at Suominen.

Darryl Fournier started in February 2025 as Chief Operating Officer at Suominen.

On June 16, Suominen announced that Jonni Friman, EVP, Transformation Management Office and a member of the Executive Management Team left the company at the end of July.

On June 30, Suominen announced that the president and CEO Tommi Björnman leaves the company and that the Board of Directors of Suominen had appointed Charles Héaulmé, the Chair of the Board, as the company's new President and CEO. Mr. Héaulmé will start on August 11, 2025. Janne Silonsaari, currently the CFO, was appointed as interim President & CEO, effective June 30, 2025.

Mr. Héaulmé will continue to serve as Chair of the Board until the next Annual General Meeting of Suominen in 2026. He stepped down from his position as a Chair and member of the Personnel and Remuneration Committee of the Board of Directors as of June 30.

SHORT TERM RISKS AND UNCERTAINTIES

The market remained volatile in the second quarter of 2025. Global supply chains are being impacted by geopolitical uncertainty, particularly around tariffs in the USA. This has led to momentarily excess inventory levels throughout the supply chain, mainly in the USA.

The ongoing war in Ukraine has no direct impact on Suominen's business, as the company does not have customers or suppliers in Russia, Belarus, or Ukraine. Suominen is primarily affected by the indirect economic impacts of the conflict. The situation in the Red Sea has caused volatility in sea freight costs.

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 2024 at 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.

We follow closely market development and signals from our customers, but the overall global economic uncertainty and fierce competition continue to make the longer-term visibility challenging. It remains to be seen how the current economic climate impacts the end consumer demand and consumer preferences regarding wipes. Historically, the wipes market has been rather steady despite the general economic situation.

Geopolitical tensions instabilities in the Middle East and the war in Ukraine continue to generate uncertainty globally. Possible impacts to Suominen as a company are expected to be mainly indirect. However, possible effects on supply chain, especially on raw material and logistic costs, would impact Suominen directly. We continue to monitor the situation.

The ongoing US tariff developments are contributing to increased market uncertainty. Fluctuations in tariff policies may lead to temporary disruptions within supply chains.

OUTLOOK FOR 2025

Suominen expects that its comparable EBITDA (earnings before interest, taxes, depreciation and amortization) in 2025 will increase from 2024. In 2024, Suominen's comparable EBITDA was EUR 17.0 million.

CORPORATE GOVERNANCE AND REMUNERATION REPORT

Suominen has prepared a separate Corporate Governance Statement and a Remuneration Report for 2024, 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

EVENTS AFTER THE REPORTING PERIOD

There were no events after the reporting period.

AUDIOCAST AND CONFERENCE CALL

Janne Silonsaari, CFO and interim President & CEO, will present the result in English in an audiocast for analysts, investors and media on August 7 at 11:00 a.m. (EEST). The audiocast can be followed at <https://suominen.events.inderes.com/q2-2025>. 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://palvelu.flik.fi/teleconference/?id=50051445>. 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 Interim Report for January–September 2025 on October 29, 2025, approximately at 9:30 a.m. (EET).

SUOMINEN GROUP JANUARY 1 – JUNE 30, 2025

The figures in these half-year 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 half-year report has not been audited.

This half-year report has been prepared in accordance with IAS 34 Interim Financial Reporting. The principles for preparing the half-year report are the same as those used for preparing the consolidated financial statements for 2024, with the exception of the effect of the new accounting standards and interpretations which have been applied from January 1, 2025.

The new or amended standards or interpretations applicable from January 1, 2025, are not material for Suominen Group.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|----------------|-----------|------------|
| Assets | | | |
| Non-current assets | | | |
| Goodwill | 15,496 | 15,496 | 15,496 |
| Intangible assets | 1,872 | 4,339 | 2,754 |
| Property, plant and equipment | 117,006 | 115,183 | 120,356 |
| Right-of-use assets | 9,426 | 11,178 | 11,003 |
| Equity instruments | 421 | 421 | 421 |
| Other non-current receivables | 146 | 110 | 158 |
| Deferred tax assets | 3,874 | 1,695 | 2,269 |
| Total non-current assets | 148,241 | 148,421 | 152,457 |
| Current assets | | | |
| Inventories | 43,095 | 44,883 | 47,470 |
| Trade receivables | 56,382 | 68,911 | 62,477 |
| Other current receivables | 6,773 | 5,514 | 6,119 |
| Assets for current tax | 600 | 835 | 514 |
| Cash and cash equivalents | 23,674 | 45,919 | 41,340 |
| Total current assets | 130,525 | 166,062 | 157,919 |
| Total assets | 278,766 | 314,483 | 310,376 |
| 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 | 436 |
| Exchange differences | -6,556 | 1,723 | 3,312 |
| Retained earnings | -4,653 | 3,689 | 1,626 |
| Total equity attributable to owners of the parent | 101,577 | 118,081 | 117,608 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Deferred tax liabilities | 5,874 | 9,034 | 7,990 |
| Liabilities from defined benefit plans | 189 | 172 | 189 |
| Non-current provisions | 560 | 596 | 588 |
| Non-current lease liabilities | 7,766 | 9,766 | 9,277 |
| Other non-current interest-bearing liabilities | 50,000 | – | – |
| Debentures | 49,684 | 49,526 | 49,606 |
| Total non-current liabilities | 114,073 | 69,094 | 67,650 |
| Current liabilities | | | |
| Current provisions | 85 | 3,020 | 178 |
| Current lease liabilities | 2,746 | 2,763 | 2,877 |
| Other current interest-bearing liabilities | – | 40,000 | 40,000 |
| Liabilities for current tax | 457 | 221 | 214 |
| Trade payables and other current liabilities | 59,827 | 81,303 | 81,849 |
| Total current liabilities | 63,116 | 127,308 | 125,118 |
| Total liabilities | 177,189 | 196,402 | 192,768 |
| Total equity and liabilities | 278,766 | 314,483 | 310,376 |

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

| EUR thousand | 4-6/2025 | 4-6/2024 | 1-6/2025 | 1-6/2024 | 1-12/2024 |
|--|---------------|----------|----------------|----------|-----------|
| Net sales | 99,827 | 118,668 | 217,328 | 232,255 | 462,318 |
| Cost of goods sold | -92,823 | -109,756 | -201,979 | -215,200 | -432,589 |
| Gross profit | 7,004 | 8,912 | 15,349 | 17,055 | 29,729 |
| Other operating income | 601 | 516 | 1,509 | 1,195 | 4,952 |
| Sales, marketing and administration expenses | -8,492 | -9,032 | -16,694 | -16,809 | -32,068 |
| Research and development expenses | -700 | -1,182 | -1,658 | -2,145 | -4,023 |
| Other operating expenses | -14 | -32 | -399 | -14 | 152 |
| Operating profit | -1,602 | -816 | -1,894 | -718 | -1,257 |
| Net financial expenses | -2,888 | -1,095 | -4,761 | -1,885 | -4,086 |

| | | | | | |
|-----------------------------------|---------------|--------|---------------|--------|--------|
| Profit before income taxes | -4,489 | -1,911 | -6,655 | -2,603 | -5,343 |
| Income taxes | 492 | -28 | 486 | -341 | 53 |
| Profit for the period | -3,997 | -1,939 | -6,169 | -2,944 | -5,290 |
| Earnings per share, EUR | | | | | |
| Basic | -0.07 | -0.03 | -0.11 | -0.05 | -0.09 |
| Diluted | -0.07 | -0.03 | -0.11 | -0.05 | -0.09 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| EUR thousand | 4-6/2025 | 4-6/2024 | 1-6/2025 | 1-6/2024 | 1-12/2024 |
|--|-----------------|----------|-----------------|----------|-----------|
| Profit for the period | -3,997 | -1,939 | -6,169 | -2,944 | -5,290 |
| Other comprehensive income: | | | | | |
| Other comprehensive income that will be subsequently reclassified to profit or loss | | | | | |
| Exchange differences | -7,644 | -161 | -11,289 | 1,991 | 3,949 |
| Income taxes related to other comprehensive income | 928 | -119 | 1,421 | -379 | -749 |
| Total | -6,716 | -280 | -9,868 | 1,612 | 3,201 |
| Other comprehensive income that will not be subsequently reclassified to profit or loss | | | | | |
| Remeasurements of defined benefit plans | - | - | - | - | -11 |
| Total | - | - | - | - | -11 |
| Total other comprehensive income | -6,716 | -280 | -9,868 | 1,612 | 3,190 |
| Total comprehensive income for the period | -10,714 | -2,219 | -16,037 | -1,332 | -2,100 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| 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 for the period | - | - | - | - |

| | | | | |
|-----------------------------------|---------------|---------------|---------------|---------------|
| Other comprehensive income | – | – | – | -9,868 |
| Total comprehensive income | – | – | – | -9,868 |
| Share-based payments | – | – | – | – |
| Conveyance of treasury shares | – | – | – | – |
| Transfers | – | – | – | – |
| Equity 30.6.2025 | 11,860 | 24,681 | 75,692 | -6,556 |

| 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 for the period | – | -6,169 | -6,169 |
| Other comprehensive income | – | – | -9,868 |
| Total comprehensive income | – | -6,169 | -16,037 |
| Share-based payments | – | -62 | -62 |
| Conveyance of treasury shares | – | 69 | 69 |
| Transfers | 117 | -117 | – |
| Equity 30.6.2025 | 553 | -4,653 | 101,577 |

| EUR thousand | Share capital | Share premium account | Reserve for invested unrestricted equity | Exchange differences |
|-----------------------------------|---------------|-----------------------|--|----------------------|
| Equity 1.1.2024 | 11,860 | 24,681 | 75,692 | 111 |
| Profit for the period | – | – | – | – |
| Other comprehensive income | – | – | – | 1,612 |
| Total comprehensive income | – | – | – | 1,612 |
| Distribution of dividend | – | – | – | – |
| Share-based payments | – | – | – | – |
| Conveyance of treasury shares | – | – | – | – |
| Transfers | – | – | – | – |
| Equity 30.6.2024 | 11,860 | 24,681 | 75,692 | 1,723 |

| EUR thousand | Fair value and other reserves | Retained earnings | Total equity attributable to owners of the parent |
|-----------------------------------|----------------------------------|----------------------|--|
| Equity 1.1.2024 | 316 | 12,251 | 124,912 |
| Profit for the period | – | -2,944 | -2,944 |
| Other comprehensive income | – | – | 1,612 |
| Total comprehensive income | – | -2,944 | -1,332 |
| Distribution of dividend | – | -5,769 | -5,769 |
| Share-based payments | – | 210 | 210 |
| Conveyance of treasury shares | – | 61 | 61 |
| Transfers | 120 | -120 | – |
| Equity 30.6.2024 | 436 | 3,689 | 118,081 |

| EUR thousand | Share capital | Share premium account | Reserve for invested unrestricted equity | Exchange differences |
|-----------------------------------|------------------|-----------------------------|---|-------------------------|
| Equity 1.1.2024 | 11,860 | 24,681 | 75,692 | 111 |
| Profit for the period | – | – | – | – |
| Other comprehensive income | – | – | – | 3,201 |
| Total comprehensive income | – | – | – | 3,201 |
| Distribution of dividend | – | – | – | – |
| Share-based payments | – | – | – | – |
| Conveyance of treasury shares | – | – | – | – |
| Transfers | – | – | – | – |
| Equity 31.12.2024 | 11,860 | 24,681 | 75,692 | 3,312 |

| EUR thousand | Fair value and other reserves | Retained earnings | Total equity attributable to owners of the parent |
|-----------------------------------|-------------------------------------|----------------------|--|
| Equity 1.1.2024 | 316 | 12,251 | 124,912 |
| Profit for the period | – | -5,290 | -5,290 |
| Other comprehensive income | – | -11 | 3,190 |
| Total comprehensive income | – | -5,301 | -2,100 |
| Distribution of dividend | – | -5,769 | -5,769 |
| Share-based payments | – | 511 | 511 |
| Conveyance of treasury shares | – | 54 | 54 |
| Transfers | 120 | -120 | – |
| Equity 31.12.2024 | 436 | 1,626 | 117,608 |

CONSOLIDATED STATEMENT OF CASH FLOWS

| EUR thousand | 1-6/2025 | 1-6/2024 | 1-12/2024 |
|---|----------------|----------------|----------------|
| Cash flow from operations | | | |
| Profit for the period | -6,169 | -2,944 | -5,290 |
| Total adjustments to profit for the period | 13,441 | 12,321 | 21,244 |
| Cash flow before changes in net working capital | 7,272 | 9,377 | 15,954 |
| Change in net working capital | -13,090 | -6,988 | -5,931 |
| Financial items | -3,786 | -2,823 | -4,975 |
| Income taxes | -912 | 352 | -1,191 |
| Cash flow from operations | -10,516 | -81 | 3,857 |
| Cash flow from investments | | | |
| Investments in property, plant and equipment and intangible assets | -12,861 | -6,383 | -14,391 |
| Sales proceeds from property, plant and equipment and intangible assets | 28 | 1 | 114 |
| Cash flow from investments | -12,833 | -6,382 | -14,277 |
| Cash flow from financing | | | |
| Drawdown of non-current interest-bearing liabilities | 50,000 | - | - |
| Drawdown of current interest-bearing liabilities | 48,000 | 80,000 | 160,000 |
| Repayment of current interest-bearing liabilities | -89,394 | -81,596 | -163,312 |
| Dividends paid | - | -5,769 | -5,769 |
| Cash flow from financing | 8,606 | -7,365 | -9,081 |
| Change in cash and cash equivalents | -14,742 | -13,829 | -19,501 |
| Cash and cash equivalents at the beginning of the period | 41,340 | 58,755 | 58,755 |
| Effect of changes in exchange rates | -2,923 | 993 | 2,086 |
| Change in cash and cash equivalents | -14,742 | -13,829 | -19,501 |
| Cash and cash equivalents at the end of the period | 23,674 | 45,919 | 41,340 |

KEY RATIOS

| | 4-6/ 2025 | 4-6/ 2024 | 1-6/ 2025 | 1-6/ 2024 | 1-12/ 2024 |
|--|----------------------|--------------|----------------------|----------------------|---------------|
| Change in net sales, % * | -15.9 | 5.3 | -6.4 | 1.2 | 2.5 |
| Gross profit, as percentage of net sales, % | 7.0 | 7.5 | 7.1 | 7.3 | 6.4 |
| Comparable EBITDA, as percentage of net sales, % | 3.2 | 4.2 | 3.3 | 4.1 | 3.7 |
| EBITDA, as percentage of net sales, % | 2.6 | 3.2 | 3.1 | 3.6 | 3.7 |
| Comparable operating profit, as percentage of net sales, % | -1.0 | 0.3 | -0.6 | 0.1 | -0.3 |
| Operating profit, as percentage of net sales, % | -1.6 | -0.7 | -0.9 | -0.3 | -0.3 |
| Net financial items, as percentage of net sales, % | -2.9 | -0.9 | -2.2 | -0.8 | -0.9 |
| Profit before income taxes, as percentage of net sales, % | -4.5 | -1.6 | -3.1 | -1.1 | -1.2 |
| Profit for the period, as percentage of net sales, % | -4.0 | -1.6 | -2.8 | -1.3 | -1.1 |
| Gross capital expenditure, EUR thousand | 5,935 | 4,441 | 11,738 | 6,445 | 16,004 |
| Depreciation, amortization and impairment losses, EUR thousand | 4,182 | 4,574 | 8,535 | 9,149 | 18,431 |
| Return on equity, rolling 12 months, % | – | – | -7.6 | -2.9 | -4.4 |
| Return on invested capital, rolling 12 months, % | – | – | -1.4 | 0.3 | -0.7 |
| Equity ratio, % | – | – | 36.5 | 37.6 | 37.9 |
| Gearing, % | – | – | 85.5 | 47.9 | 51.7 |
| Average number of personnel (FTE - full-time equivalent) | – | – | 711 | 674 | 689 |
| Earnings per share, EUR, basic | -0.07 | -0.03 | -0.11 | -0.05 | -0.09 |
| Earnings per share, EUR, diluted | -0.07 | -0.03 | -0.11 | -0.05 | -0.09 |
| Cash flow from operations per share, EUR | -0.17 | 0.04 | -0.18 | 0.00 | 0.07 |
| Equity per share, EUR | – | – | 1.76 | 2.05 | 2.04 |
| Number of shares, end of period, excluding treasury shares | – | – | 57,772,475 | 57,727,103 | 57,727,103 |
| Share price, end of period, EUR | – | – | 1.98 | 2.74 | 2.28 |
| Share price, period low, EUR | – | – | 1.89 | 2.50 | 1.96 |
| Share price, period high, EUR | – | – | 2.73 | 2.93 | 2.93 |
| Volume weighted average price during the period, EUR | – | – | 2.13 | 2.72 | 2.53 |
| Market capitalization, EUR million | – | – | 114.4 | 158.2 | 131.6 |
| Number of traded shares during the period | – | – | 354,847 | 403,056 | 951,426 |
| Number of traded shares during the period, % of average number of shares | – | – | 0.6 | 0.7 | 1.7 |

* Compared with the corresponding period in the previous year.

| | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|----------------|-----------|------------|
| Interest-bearing net debt, EUR thousands | | | |
| Non-current interest-bearing liabilities, nominal value | 107,766 | 59,766 | 59,277 |
| Current interest-bearing liabilities, nominal value | 2,746 | 42,763 | 42,877 |
| Cash and cash equivalents | -23,674 | -45,919 | -41,340 |
| Interest-bearing net debt | 86,838 | 56,610 | 60,815 |

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 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 link between the components of the key ratios per share and the consolidated financial statements is presented in the consolidated financial statements of 2024. The link between the components of the alternative performance measures and the consolidated financial statements is presented in Suominen's Annual Report for 2024.

Calculation of key ratios per share

Earnings per share

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

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

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|-----------------------|-----------|-----------|------------|
| Profit for the period | -6,169 | -2,944 | -5,290 |

| | | | |
|---|------------|------------|------------|
| Average share-issue adjusted number of shares | 57,747,536 | 57,699,922 | 57,713,587 |
| Average diluted share-issue adjusted number of shares excluding treasury shares | 57,755,336 | 57,782,618 | 57,878,570 |

Earnings per share

EUR

| | | | |
|---------|-------|-------|-------|
| Basic | -0.11 | -0.05 | -0.09 |
| Diluted | -0.11 | -0.05 | -0.09 |

Cash flow from operations per share

| | | |
|-------------------------------------|---|--|
| Cash flow from operations per share | = | Cash flow from operations |
| | | Share-issue adjusted number of shares excluding treasury shares, end of reporting period |

| | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|------------|------------|------------|
| Cash flow from operations, EUR thousand | -10,516 | -81 | 3,857 |
| Share-issue adjusted number of shares excluding treasury shares, end of reporting period | 57,772,475 | 57,727,103 | 57,727,103 |
| Cash flow from operations per share, EUR | -0.18 | 0.00 | 0.07 |

Equity per share

| | | |
|------------------|---|--|
| Equity per share | = | Total equity attributable to owners of the parent |
| | | Share-issue adjusted number of shares excluding treasury shares, end of reporting period |

| | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|-----------|-----------|------------|
| Total equity attributable to owners of the parent, EUR thousand | 101,577 | 118,081 | 117,608 |

Share-issue adjusted number of shares
excluding treasury shares, end of
reporting period

| | | | |
|-----------------------|------------|------------|------------|
| | 57,772,475 | 57,727,103 | 57,727,103 |
| Equity per share, EUR | 1.76 | 2.05 | 2.04 |

Market capitalization

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

| | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|------------|------------|------------|
| Number of shares at the end of reporting period excluding treasury shares | 57,772,475 | 57,727,103 | 57,727,103 |
| Share price at end of the period, EUR | 1.98 | 2.74 | 2.28 |
| Market capitalization, EUR million | 114.4 | 158.2 | 131.6 |

Share turnover

Share turnover = The proportion of number of shares traded during the period to
weighted average number of shares excluding treasury shares

| | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|------------|------------|------------|
| Number of shares traded during the period | 354,847 | 403,056 | 951 426 |
| Average number of shares excluding treasury shares | 57 747 536 | 57,699,922 | 57,713,587 |
| Share turnover, % | 0.6 | 0.7 | 1.7 |

Calculation of key ratios and alternative performance measures

Operating profit and comparable operating profit

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

Comparable operating profit (EBIT) = Profit 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 as an alternative performance measure. Operating profit 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 (operating profit)

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|---------------|-------------|---------------|
| Operating profit | -1,894 | -718 | -1,257 |
| + Dismissal costs affecting comparability | 685 | 1,271 | 1,605 |
| + Restoration costs affecting comparability / reversals of restoration provisions | -49 | – | -1,435 |
| + Other costs affecting comparability | – | – | 4 |
| + Other operating income, affecting comparability | – | -184 | -305 |
| + Impairment losses of right-of-use assets, affecting comparability of result | – | 3 | 3 |
| + Impairment losses of inventories and reversals of the impairment losses, affecting comparability of result | – | -53 | -41 |
| Comparable operating profit | -1,258 | 320 | -1,426 |

EBITDA and comparable EBITDA

EBITDA = EBIT + depreciation, amortization and impairment losses

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

EBITDA and comparable EBITDA

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|--------------|--------------|---------------|
| Operating profit | -1,894 | -718 | -1,257 |
| + Depreciation, amortization and impairment losses | 8,535 | 9,149 | 18,680 |
| EBITDA | 6,641 | 8,431 | 17,174 |
| EBITDA | 6,641 | 8,431 | 17,174 |
| + Costs affecting comparability of result | 636 | 1,034 | -173 |
| Comparable EBITDA | 7,277 | 9,465 | 17,001 |

Gross capital expenditure

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|-----------|-----------|------------|
| Increases in intangible assets | 131 | 54 | 109 |
| Increases in property, plant and equipment | 11,607 | 6,391 | 15,895 |
| Gross capital expenditure | 11,738 | 6,445 | 16,004 |

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 | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|-----------|-----------|------------|
| Interest-bearing liabilities | 110,196 | 102,055 | 101,760 |
| Tender and issuance costs of the debentures | 316 | 474 | 394 |
| Cash and cash equivalents | -23,674 | -45,919 | -41,340 |
| Interest-bearing net debt | 86,838 | 56,610 | 60,815 |
| Interest-bearing liabilities | 110,196 | 102,055 | 101,760 |
| Tender and issuance costs of the debentures | 316 | 474 | 394 |
| Nominal value of interest-bearing liabilities | 110,512 | 102,529 | 102,154 |

Return on equity (ROE), %

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

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|-----------|-----------|------------|
| Profit for the reporting period (rolling 12 months) | -8,516 | -3,594 | -5,290 |
| Total equity attributable to owners of the parent 30.6.2024 / 30.6.2023 / 31.12.2023 | 118,081 | 127,236 | 124,912 |
| Total equity attributable to owners of the parent 30.9.2024 / 30.9.2023 / 31.3.2024 | 110,781 | 130,283 | 126,045 |

| | | | |
|--|---------|---------|---------|
| Total equity attributable to owners of the parent 31.12.2024 / 31.12.2023 / 30.6.2024 | 117,608 | 124,912 | 118,081 |
| Total equity attributable to owners of the parent 31.3.2025 / 31.3.2024 / 30.9.2024 | 112,466 | 126,045 | 110,781 |
| Total equity attributable to owners of the parent 30.6.2025 / 30.6.2024 / 31.12.2024 | 101,577 | 118,081 | 117,608 |
| Average | 112,103 | 125,311 | 119,485 |
| Return on equity (ROE), % | -7.6 | -2.9 | -4.4 |

Invested capital

Invested capital = Total equity attributable to owners of the parent + interest-bearing liabilities – cash and cash equivalents

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|-----------|-----------|------------|
| Total equity attributable to owners of the parent | 101,577 | 118,081 | 117,608 |
| Interest-bearing liabilities | 110,196 | 102,055 | 101,760 |
| Cash and cash equivalents | -23 674 | -45,919 | -41,340 |
| Invested capital | 188,099 | 174,218 | 178,028 |

Return on invested capital (ROI), %

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

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|-----------|-----------|------------|
| Operating profit (rolling 12 months) | -2,433 | 581 | -1,257 |
| Invested capital 30.6.2024 / 30.6.2023 / 31.12.2023 | 174,218 | 182,005 | 168,435 |
| Invested capital 30.9.2024 / 30.9.2023 / 31.3.2024 | 173,650 | 181,914 | 174,706 |
| Invested capital 31.12.2024 / 31.12.2023 / 30.6.2024 | 178,028 | 168,435 | 174,218 |
| Invested capital 31.3.2025 / 31.3.2024 / 30.9.2024 | 179,559 | 174,706 | 173,650 |
| Invested capital 30.6.2025 / 30.6.2024 / 31.12.2024 | 188,099 | 174,218 | 178,028 |
| Average | 178,711 | 176,255 | 173,807 |
| Return on invested capital (ROI), % | -1.4 | 0.3 | -0.7 |

Equity ratio, %

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

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|-----------|-----------|------------|
| Total equity attributable to owners of the parent | 101,577 | 118,081 | 117,608 |
| Total assets | 278,766 | 314,483 | 310,376 |
| Advances received | -107 | -37 | -31 |
| | 278,659 | 314,446 | 310,345 |
| Equity ratio, % | 36.5 | 37.6 | 37.9 |

Gearing, %

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

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|---|-----------|-----------|------------|
| Interest-bearing net debt | 86,838 | 56,610 | 60,815 |
| Total equity attributable to owners of the parent | 101,577 | 118,081 | 117,608 |
| Gearing, % | 85.5 | 47.9 | 51.7 |

NET SALES BY GEOGRAPHICAL MARKET AREA

| EUR thousand | 1-6/2025 | 1-6/2024 | 1-12/2024 |
|-------------------------|----------------|----------|-----------|
| Finland | 1,768 | 1,807 | 3,619 |
| Rest of Europe | 76,886 | 79,731 | 159,639 |
| North and South America | 138,317 | 150,354 | 297,628 |
| Rest of the world | 357 | 362 | 1,432 |
| Total | 217,328 | 232,255 | 462,318 |

QUARTERLY SALES DEVELOPMENT BY BUSINESS AREA

| EUR thousand | 2025 | | 2024 | | | |
|---|--------|---------|---------|---------|---------|---------|
| | 4-6 | 1-3 | 10-12 | 7-9 | 4-6 | 1-3 |
| Americas | 59,874 | 73,577 | 72,659 | 69,523 | 75,694 | 70,030 |
| EMEA | 39,981 | 43,935 | 45,829 | 42,065 | 42,977 | 43,549 |
| Unallocated exchange differences and eliminations | -29 | -11 | 22 | -35 | -3 | 8 |
| Total | 99,827 | 117,501 | 118,510 | 111,553 | 118,668 | 113,587 |

QUARTERLY DEVELOPMENT

| EUR thousand | 2025 | | 2024 | | | |
|-------------------------------|--------|---------|---------|---------|---------|---------|
| | 4-6 | 1-3 | 10-12 | 7-9 | 4-6 | 1-3 |
| Net sales | 99,827 | 117,501 | 118,510 | 111,553 | 118,668 | 113,587 |
| Comparable EBITDA | 3,217 | 4,060 | 4,231 | 3,305 | 4,982 | 4,484 |
| <i>as % of net sales</i> | 3.2 | 3.5 | 3.6 | 3.0 | 4.2 | 3.9 |
| Items affecting comparability | -636 | - | 1,135 | 72 | -1,224 | 190 |
| EBITDA | 2,581 | 4,060 | 5,365 | 3,377 | 3,758 | 4,673 |
| <i>as % of net sales</i> | 2.6 | 3.5 | 4.5 | 3.0 | 3.2 | 4.1 |
| Comparable operating profit | -966 | -292 | -265 | -1,481 | 408 | -88 |
| <i>as % of net sales</i> | -1.0 | -0.2 | -0.2 | -1.3 | 0.3 | -0.1 |
| Items affecting comparability | -636 | - | 1,135 | 72 | -1,224 | 186 |
| Operating profit | -1,602 | -292 | 869 | -1,409 | -816 | 99 |
| <i>as % of net sales</i> | -1.6 | -0.2 | 0.7 | -1.3 | -0.7 | 0.1 |
| Net financial items | -2,888 | -1,874 | -275 | -1,926 | -1,095 | -790 |
| Profit before income taxes | -4,489 | -2,166 | 595 | -3,335 | -1,911 | -691 |
| <i>as % of net sales</i> | -4.5 | -1.8 | 0.5 | -3.0 | -1.6 | -0.6 |

RELATED PARTY INFORMATION

The related parties of Suominen include the members of the Board of Directors, President & CEO and the members of the Corporate Executive Team as well as their family members and their controlled companies. In addition, shareholders who have a significant influence in Suominen through share ownership are included in related parties. Suominen has no associated companies.

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

Suominen has separate consulting agreements with two of the members of the Board of Directors, Laura Remes and Gail Ciccione. The services purchased from them during January–June based on the consulting agreements were as follows: Laura Remes EUR 13 thousand and Gail Ciccione EUR 12 thousand. Trade payable at the end of June was EUR 5 thousand (to Gail Ciccione).

The Annual General Meeting held on April 25, 2025, resolved that 25% of the annual remuneration for the Board of Directors is paid in Suominen Corporation's shares. The number of shares transferred to the members of the Board of Directors as their remuneration payable in shares for 2025 was 36,013 shares. The shares were transferred on May 16, 2025, and the value of the transferred shares totaled EUR 75,987.

A part of the CEO Tommi Björnman's share-based plan vested, and shares were transferred to him in June. The number of the shares transferred was 9,359 shares. The value of the shares and the portion settled in cash was in total EUR 40,604.

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

| EUR thousand | 30.6.2025 | | 30.6.2024 | | 31.12.2024 | |
|--|-------------------------------------|----------------------|-------------------------------------|----------------------|-------------------------------------|----------------------|
| | 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 | 120,356 | 2,754 | 112,727 | 6,084 | 112,727 | 6,084 |
| Capital expenditure and increases | 11,607 | 131 | 6,391 | 54 | 15,895 | 109 |
| Disposals and decreases | – | – | – | – | – | – |
| Depreciation, amortization and impairment losses | -6,072 | -1,010 | -5,967 | -1,800 | -12,083 | -3,439 |
| Exchange differences and other changes | -8,885 | -4 | 2,032 | 0 | 3,817 | 0 |
| Carrying amount at the end of the period | 117,006 | 1,872 | 115,183 | 4,339 | 120,356 | 2,754 |

Goodwill is not included in intangible assets.

| EUR thousand | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|------------------------|------------------------|------------------------|
| | Right-of-use assets | Right-of-use assets | Right-of-use assets |
| Carrying amount at the beginning of the period | 11,003 | 11,109 | 11,109 |
| Increases | 466 | 1,322 | 2,580 |
| Disposals and decreases | -87 | -25 | -33 |
| Depreciation, amortization and impairment losses | -1,453 | -1,382 | -2,909 |
| Exchange differences and other changes | -503 | 155 | 256 |
| Carrying amount at the end of the period | 9,426 | 11,178 | 11,003 |

CHANGES IN INTEREST-BEARING LIABILITIES

| EUR thousand | 1-6/2025 | 1-6/2024 | 1-12/2024 |
|--|----------------|----------|-----------|
| Total interest-bearing liabilities at the beginning of the period | 101,760 | 102,278 | 102,278 |
| Current liabilities at the beginning of the period | 42,877 | 43,117 | 43,117 |
| Repayment of current liabilities, cash flow items | -89,394 | -81,596 | -163,312 |
| Drawdown of current liabilities, cash flow items | 48,000 | 80,000 | 160,000 |
| Increases in current liabilities, non-cash flow items | 134 | 227 | 630 |
| Decreases of current liabilities, non-cash flow items | -27 | -194 | -284 |
| Reclassification from non-current liabilities | 1,347 | 1,167 | 2,643 |
| Exchange rate difference, non-cash flow item | -190 | 41 | 81 |
| Current liabilities at the end of the period | 2,746 | 42,763 | 42,877 |
| Non-current liabilities at the beginning of the period | 9,277 | 9,711 | 9,711 |
| Increases in non-current liabilities, cash flow items | 50,000 | – | – |
| Increases in non-current liabilities, non-cash flow items | 331 | 1,094 | 1,949 |
| Decreases of non-current liabilities, non-cash flow items | -63 | -8 | -11 |
| Reclassification to current liabilities | -1,347 | -1,167 | -2,643 |
| Exchange rate difference, non-cash flow item | -433 | 136 | 272 |
| Non-current liabilities at the end of the period | 57,766 | 9,766 | 9,277 |
| Non-current debentures at the beginning of the period | 49,606 | 49,449 | 49,449 |
| Periodization of debentures to amortized cost, non-cash flow items | 78 | 77 | 157 |
| Non-current debentures at the end of the period | 49,684 | 49,526 | 49,606 |
| Total interest-bearing liabilities at the end of the period | 110,196 | 102,055 | 101,760 |

CONTINGENT LIABILITIES

| EUR thousands | 30.6.2025 | 30.6.2024 | 31.12.2024 |
|--|---------------|-----------|------------|
| Other commitments | | | |
| Rental obligations | 405 | 465 | 393 |
| Contractual commitments to acquire property, plant and equipment | 13,789 | 3,378 | 11,267 |
| Commitments to leases not yet commenced | 17 | 83 | 274 |
| Guarantees | | | |
| On own behalf | 1,625 | 2,458 | 1,921 |

| | | | |
|-----------------------|---------------|--------|--------|
| Other own commitments | 14,194 | 12,187 | 18,307 |
| | 15,819 | 14,646 | 20,228 |

FINANCIAL ASSETS BY CATEGORY

- a. Fair value through profit or loss
- b. Financial assets at amortized cost
- c. Carrying amount
- d. Fair value

| EUR thousand | a. | b. | c. | d. |
|--|---------------|------------|---------------|---------------|
| Equity instruments | – | 421 | 421 | 421 |
| Trade receivables | 56,382 | – | 56,382 | 56,382 |
| Interest and other financial receivables | 415 | – | 415 | 415 |
| Cash and cash equivalents | 23,674 | – | 23,674 | 23,674 |
| Total 30.6.2025 | 80,472 | 421 | 80,893 | 80,893 |

| EUR thousand | a. | b. | c. | d. |
|--|----------------|------------|----------------|----------------|
| Equity instruments | – | 421 | 421 | 421 |
| Trade receivables | 62,477 | – | 62,477 | 62,477 |
| Interest and other financial receivables | 246 | – | 246 | 246 |
| Cash and cash equivalents | 41,340 | – | 41,340 | 41,340 |
| Total 31.12.2024 | 104,063 | 421 | 104,484 | 104,484 |

Principles in estimating fair value of financial assets for 2025 are the same as those used for preparing the consolidated financial statements for 2024.

FINANCIAL LIABILITIES

| EUR thousand | 30.6.2025 | | | 31.12.2024 | | |
|---|------------------------|-------------------|----------------------|-----------------|------------|---------------|
| | Carrying amount | Fair value | Nominal value | Carrying amount | Fair value | Nominal value |
| Non-current financial liabilities | | | | | | |
| Debentures | 49,684 | 45,730 | 50,000 | 49,606 | 45,255 | 50,000 |
| Non-current loans from financial institutions | 50,000 | 50,000 | 50,000 | – | – | – |

| | | | | | | |
|---|----------------|----------------|----------------|---------|---------|---------|
| Lease liabilities | 7,766 | 7,766 | 7,766 | 9,277 | 9,277 | 9,277 |
| Total non-current financial liabilities | 107,450 | 103,496 | 107,766 | 58,883 | 54,532 | 59,277 |
| Current financial liabilities | | | | | | |
| Current loans from financial institutions | – | – | – | 40,000 | 40,000 | 40,000 |
| Lease liabilities | 2,746 | 2,746 | 2,746 | 2,877 | 2,877 | 2,877 |
| Interest accruals | 40 | 40 | 40 | 582 | 582 | 582 |
| Other current liabilities | 178 | 178 | 178 | 269 | 269 | 269 |
| Trade payables | 46,151 | 46,151 | 46,151 | 67,654 | 67,654 | 67,654 |
| Total current financial liabilities | 49,115 | 49,115 | 49,115 | 111,382 | 111,382 | 111,382 |
| Total | 156,565 | 152,611 | 156,881 | 170,265 | 165,914 | 170,659 |

Principles in estimating fair value for financial liabilities for 2025 are the same as those used for preparing the consolidated financial statements for 2024.

FAIR VALUE MEASUREMENT HIERARCHY

| EUR thousands | Level 1 | Level 2 | Level 3 |
|---|---------|---------|------------|
| Financial assets and liabilities at fair value | | | |
| Equity instruments | – | – | 421 |
| Total | – | – | 421 |

Principles in estimating fair value of financial assets and their hierarchies for 2025 are the same as those used for preparing the consolidated financial statements for 2024.

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 2024 were EUR 462.3 million and we have over 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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