



SUOMINEN Q1 2026

Charles Héaulmé, President & CEO

Janne Silonsaari, CFO

May 7, 2026

PURE NORDIC QUALITY

Agenda

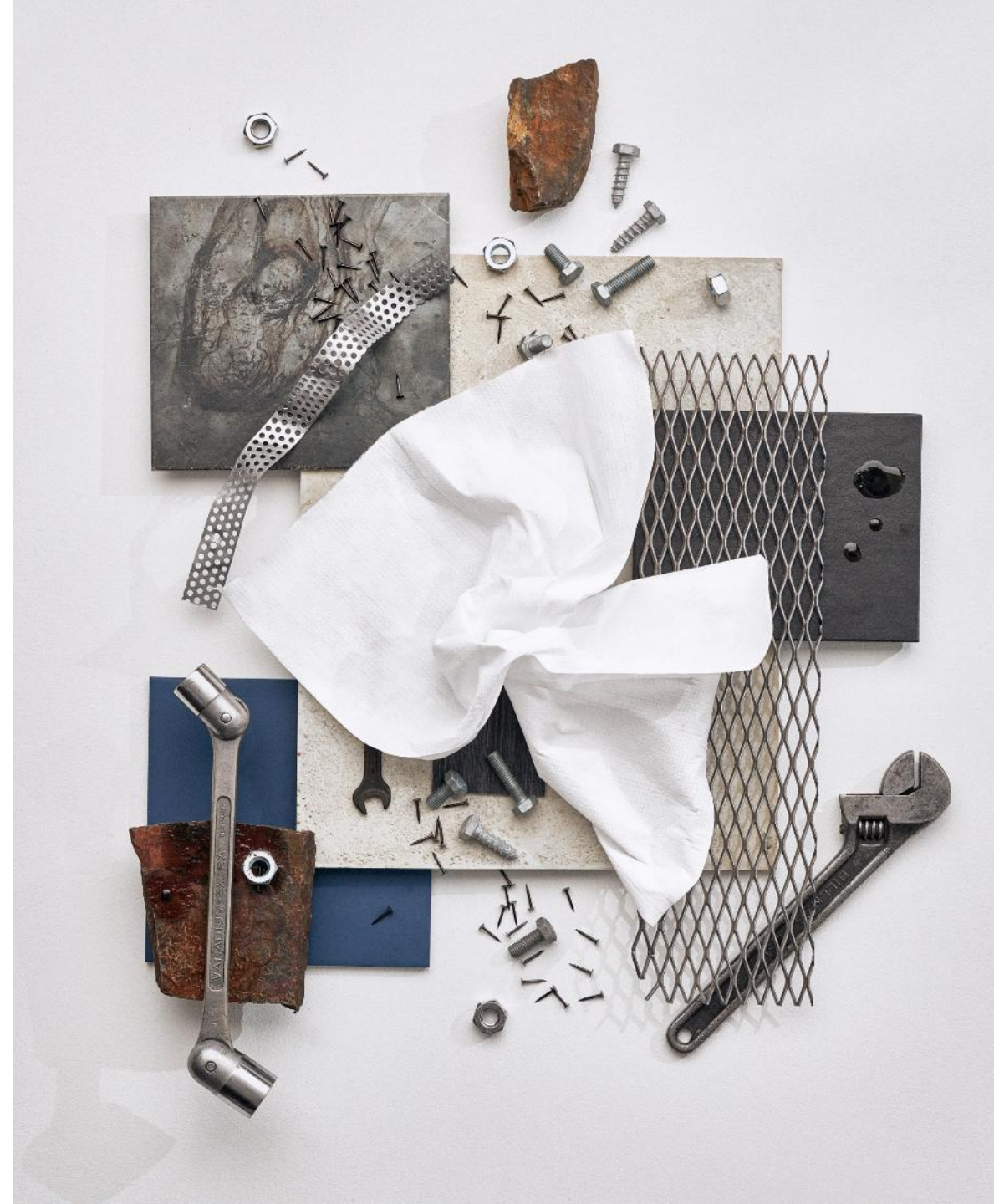
Q1 2026 in brief

Financial review

Full Potential Program

Outlook 2026

Q&A



Q1 2026: Profitability improvement program underway

Q1/2026

- Net sales decreased by 19% and were EUR 95.6 million (Q1 2025: 117.5)
- Comparable EBITDA decreased to EUR 2.2 million (4.1)
- Cash flow from operations was EUR 4.5 million (-0.4)

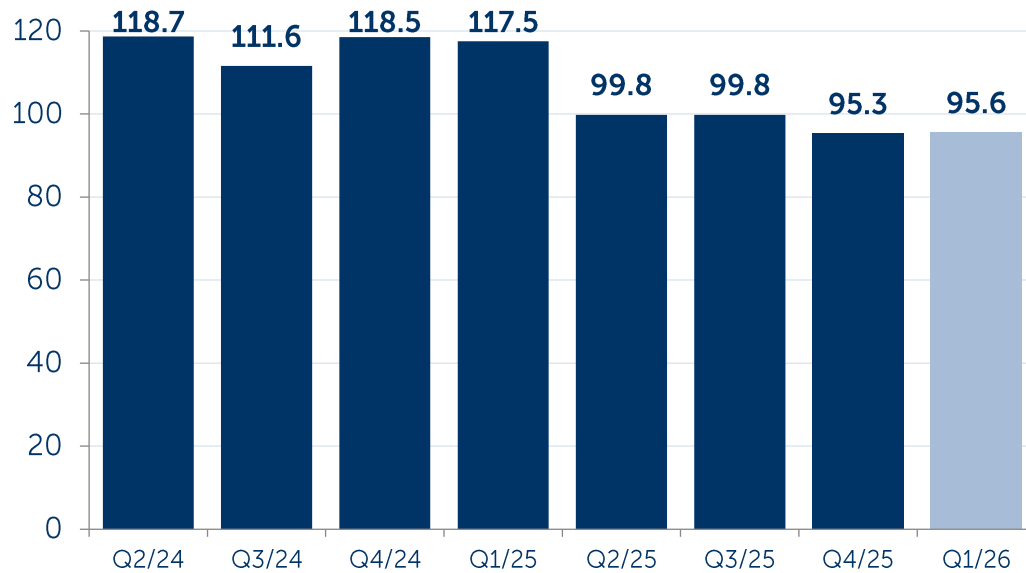
Key events

- Two major incidents at our US plants in Q3 2025 impacted both sales and EBITDA also in Q1 2026, as some customers had temporarily sought other sources.
- The execution of our cost-saving program, launched in May 2025, continued according to plan. The program targets an approximately reduction of EUR 10 million over 24 months.
- In January 2026, Suominen initiated a three-year profitability improvement program targeting 10% EBITDA after three years.

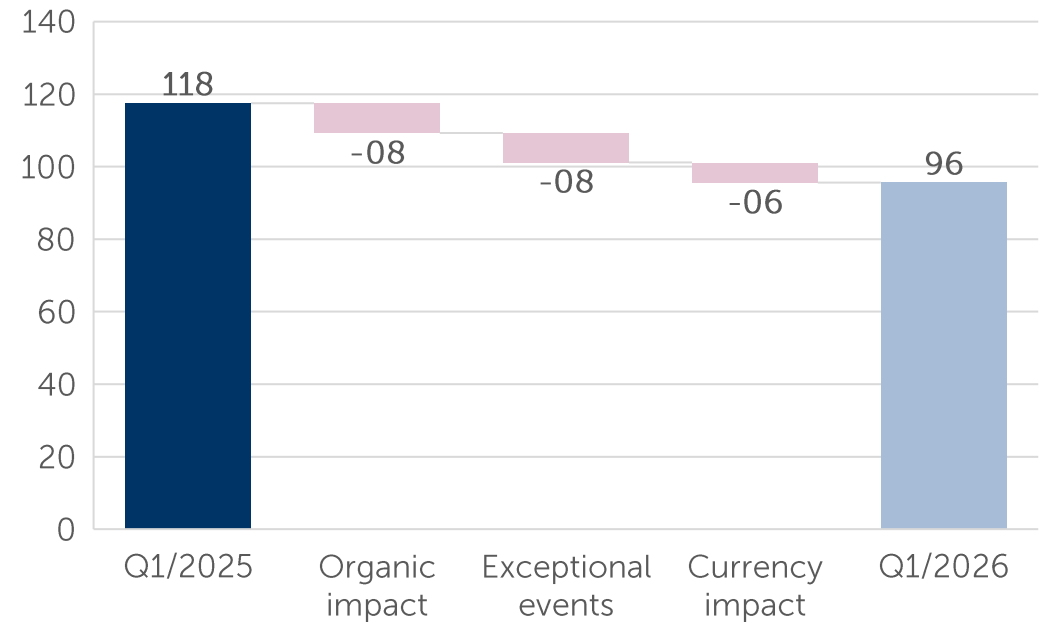
FINANCIAL REVIEW

Net sales impacted by lower volumes and currency effects

Quarterly net sales, EUR million



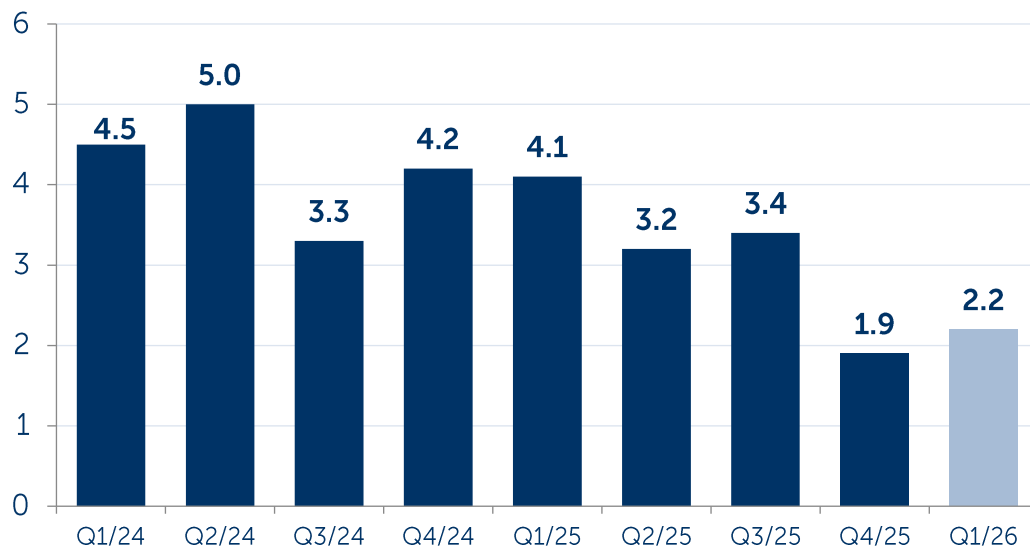
Net sales variance, EUR million



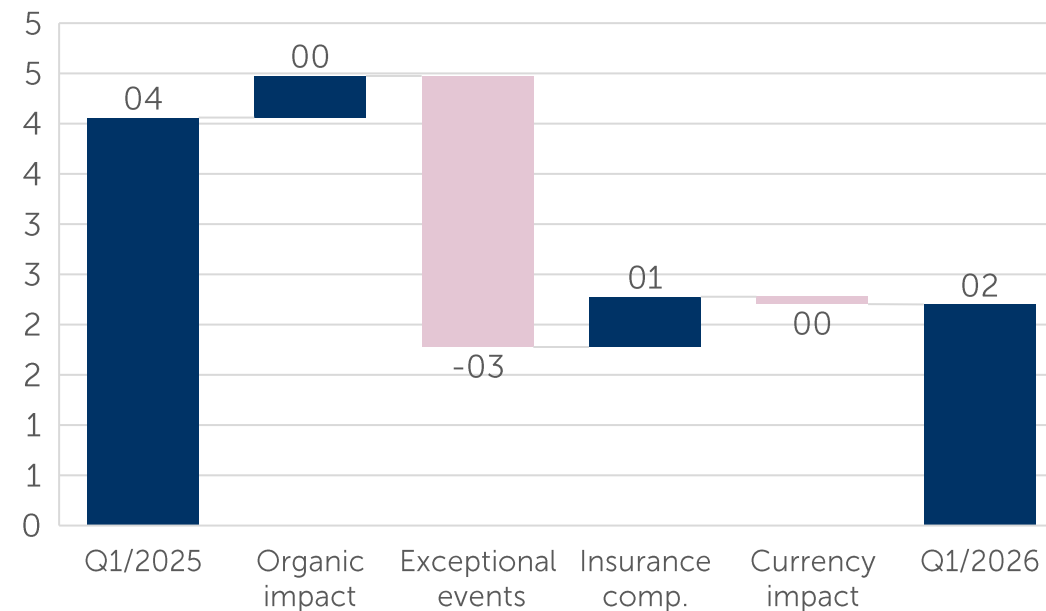
- In Q1 2026, net sales decreased by 19% to EUR 95.6 million, reflecting lower volumes and currency effects
- Suominen's supply interruptions in Q3 2025 continued to affect sales and profitability in Q1 2026
- Additionally, volume reflected capacity adjustment actions initiated in Europe in mid-2025
- Currency fluctuations had a EUR -5.6 million impact on net sales in Q1 2026
- Share of new products was 26% in Q1 2026

Comparable EBITDA Q1 2026 affected by lower volumes

Comparable quarterly EBITDA, EUR million



Comparable EBITDA variance, EUR million



- Comparable EBITDA Q1 2026 was EUR 2.2 million (4.1)
- Main reasons for the decrease were lower sales volume and portfolio mix
- Volumes reduced after the incidents at US plants in Q3 2025, increasing customers' imports
- The impact from currency fluctuations on EBITDA was EUR -0.1 million in Q1

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	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	-4,390	-292	-5,904
Net financial expenses	-991	-1,874	-7,467
Profit before income taxes	-5,381	-2,166	-13,370
Income taxes	-342	-6	1,300
Profit 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

The Q1 2026 figures include items affecting comparability arising from:

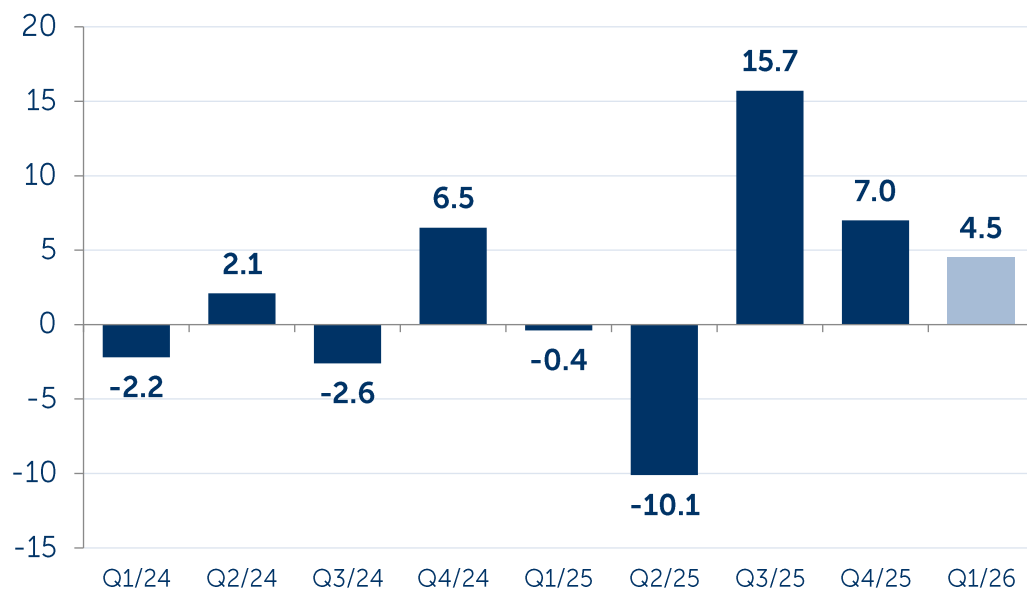
- Restructuring costs EUR -0.6 million
- Costs related to three-year profitability improvement program Suominen announced in January 2026 EUR -1.8 million

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

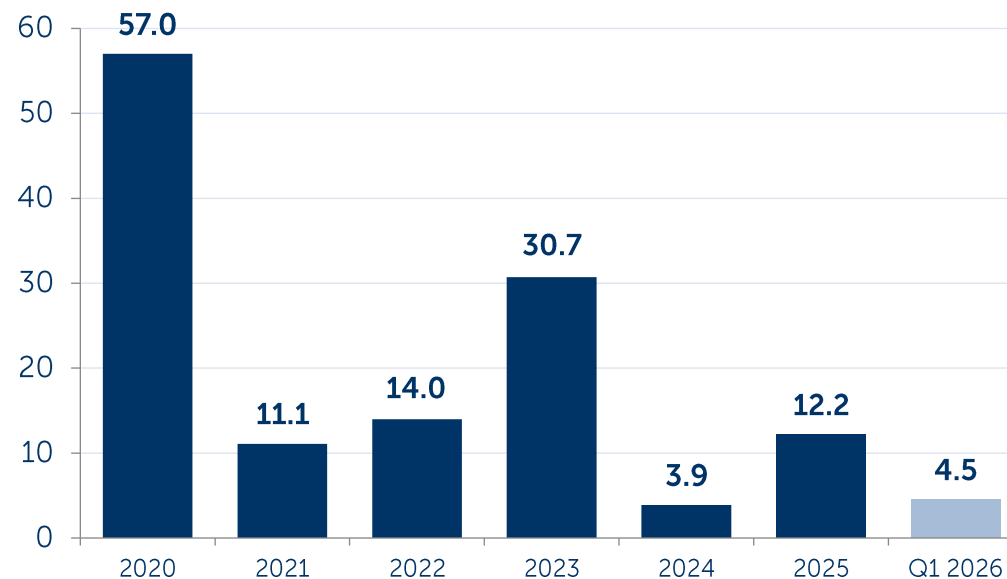
- Restructuring programs EUR -0.6 million, impairment/loss EUR -0.4 million
- Mozzate plant closure accrual release (EUR +0.1 million)

Cash flow from operations supported by net working capital

Cash flow from operations, EUR million



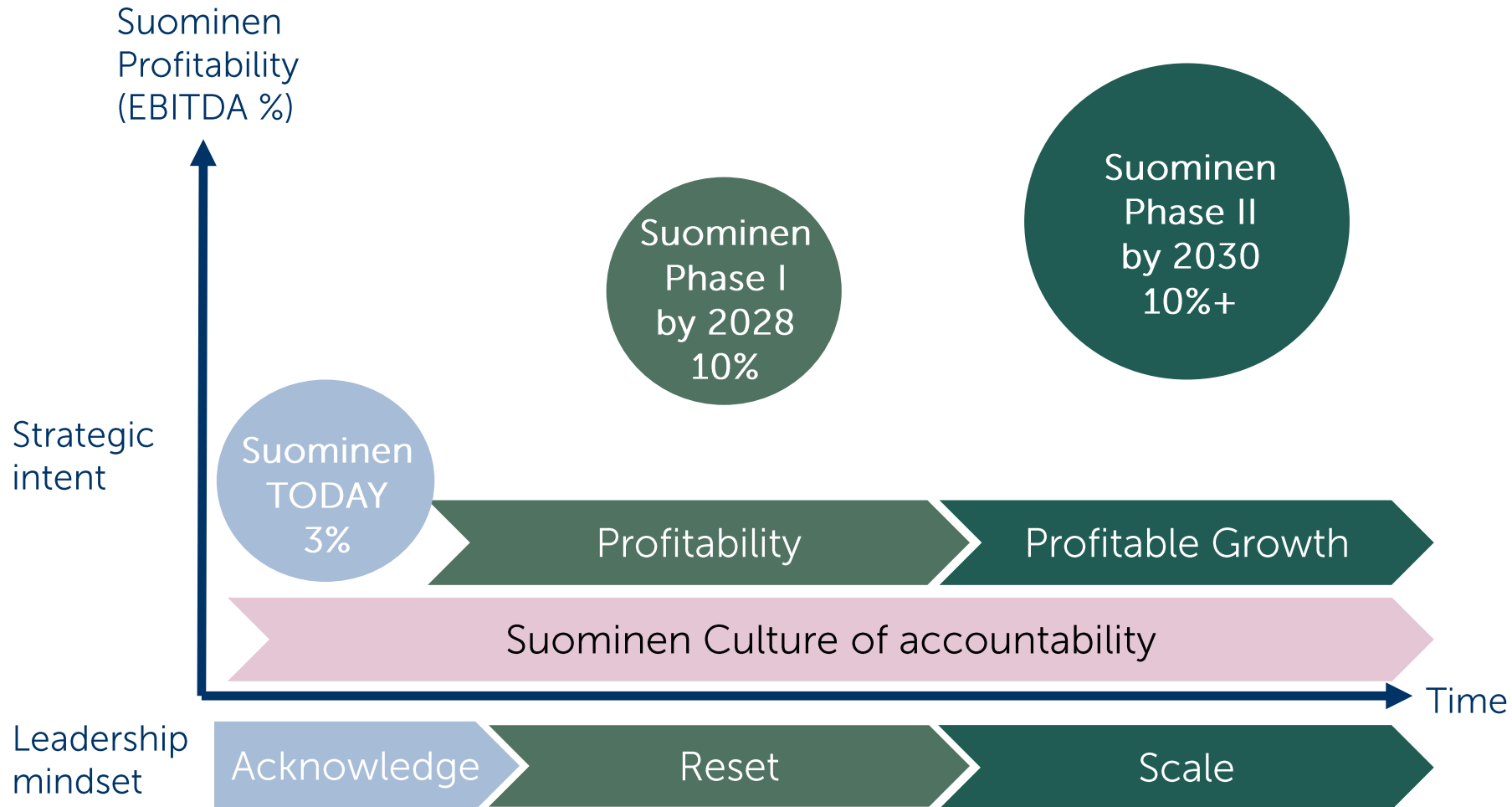
Cash flow from operations, EUR million



- Cash flow from operations in Q1 2026 amounted to EUR 4.5 million (Q1/2025: -0.4)
- The change in the net working capital in Q1 2026 had EUR 6.2 million positive impact to the cash flow (Q1 2025: EUR 2.8 million negative) mainly due to more cash being released from receivables and inventories

FULL POTENTIAL PROGRAM

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 have started executing our Full Potential Program in 2026 to deliver on 3-year objectives, tackling all areas without exception

Fixed costs and operating model

Direct and indirect supply savings

Production efficiency and output

Portfolio, pricing and business dev.

Culture of accountability

Employee engagement

Deliverables 2028

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

The program will involve an estimated investment of ~30 MEUR

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

Q2/2026 result
publication
on August 7,
2026



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