



SUOMINEN IS PLANNING
RIGHTS ISSUE UP TO EUR 28
MILLION TO STRENGTHEN ITS
FINANCIAL POSITION

May 19, 2026

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Presenting today

Charles Héaulmé

President and CEO



- Suominen's CEO since August 2025
- Member of the Board and Chair of the Board from April 2024 until April 2026
- Previous experiences in B2B manufacturing companies:
 - Huhtamäki Oyj (2019–2025), President and CEO
 - Tetra Pak (1999–2019), Managing Director in various markets of Europe and Americas

Kimmo Raunio

CFO as of May 18



- Chief Financial Officer of Suominen as of May 18, 2026
- Previously at Fortaco Group: 13 years in various financial management positions, most recently as Chief Financial Officer and Deputy Chief Executive Officer
- Holds an M. Sc. in Industrial Engineering

Janne Silonsaari

CFO, Delegate transition leader



- Delegate transition leader until June 15, 2026
- Chief Financial Officer of Suominen from March 2023 to May 2026
- Before joining Suominen, worked for 16 years at Kemira Oyj in various management and business controlling positions



Agenda for today

1. Introduction to Suominen
2. Suominen Full Potential Program
3. Contemplated rights issue



SUOMINEN

Nonwoven innovation leader

Suominen in brief

- Nonwovens as roll goods for wipes and other applications
- The frontrunner in nonwovens innovations and sustainability
- Business areas EMEA 39% and Americas 61% of net sales

Net sales in 2025, EUR million

412.4

Professionals, almost

700

Comparable EBITDA in 2025, EUR million

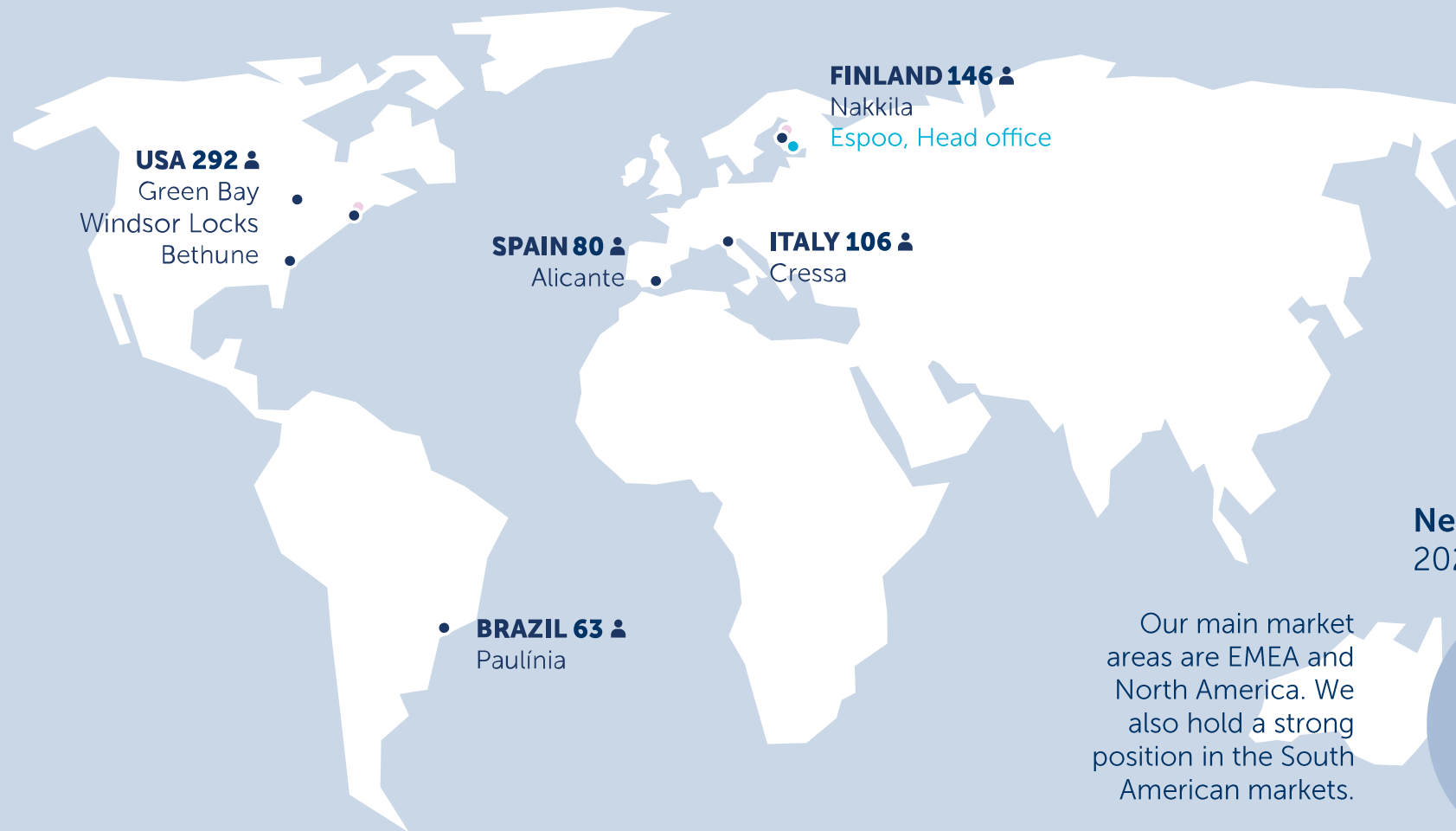
12.6

Share of new products of net sales is

27%

Suominen has a strong global presence

- Production site
- Piloting facility
- Head office

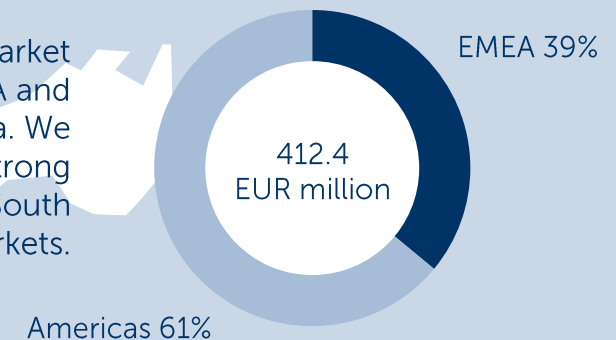


7
locations on
three continents

2
pilot lines

Net sales by business area
2025

Our main market areas are EMEA and North America. We also hold a strong position in the South American markets.



Suominen is recognized as innovation industry leader

Pioneer in sustainable products



BIOLACE® sustainable product portfolio since 2007

We invented the dispersible wetlaid spunlace category for moist toilet tissues – HYDRASPUN® product family

Strong R&D



13 R&D professionals

Focus on sustainability and customization

Excellent know-how in sustainable fibers

New Fiber Center

Pilot lines to support R&D and fast go-to-markets

Technology fit to sustainable nonwovens



7 plants – all capable of using sustainable raw materials

- Pulp capability
- We are able to tailor-make our products according to customers' different definitions of sustainability

Suominen as an investment



**Resilient growing market,
with low-cost competition**

- Resilient market demand
- Solid tailwinds
- Highly competitive market



**Suominen has a defensible
leadership position**

- Preferred local supplier
- Investments in sustainable solutions
- Portfolio enhanced through asset upgrade



**Renewed company
management
and strategic focus**

- Transformational agenda
- New leadership and operating model in place
- Shift to “margin over volume”



**Comprehensive Full Potential
Program defined to deliver
10% EBITDA**

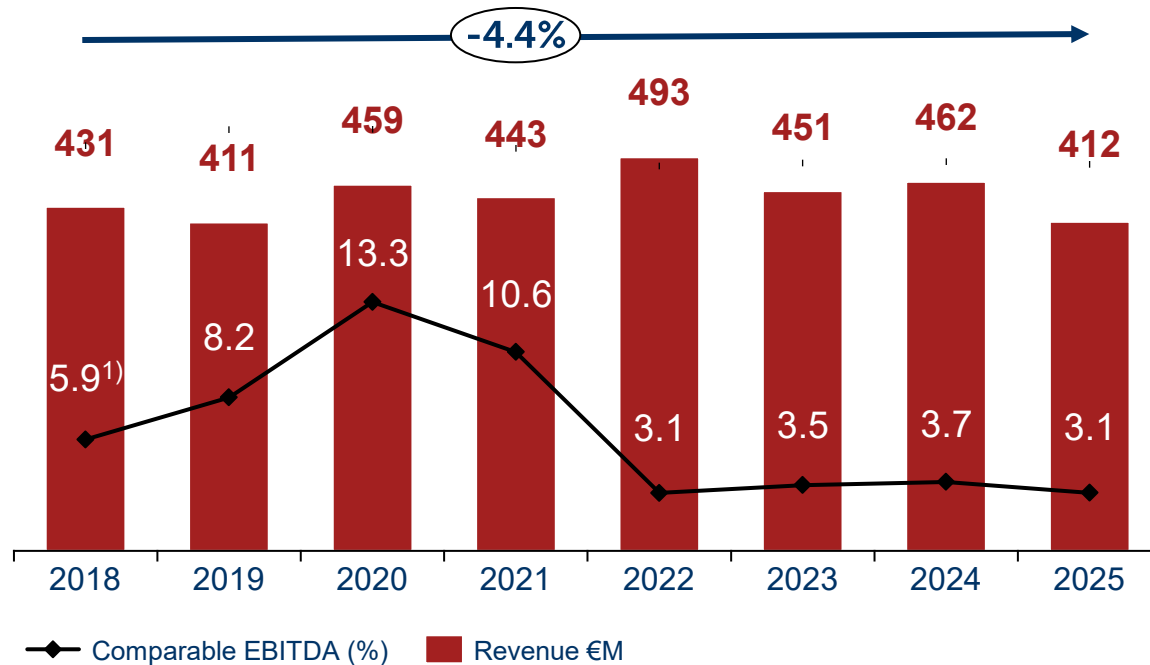
- Operational performance improvements
- Targeted investments
- Structural profitability measures

RESETTING PROFITABILITY LEVEL

Suominen Full Potential Program

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

Sales decline and significant profitability drop

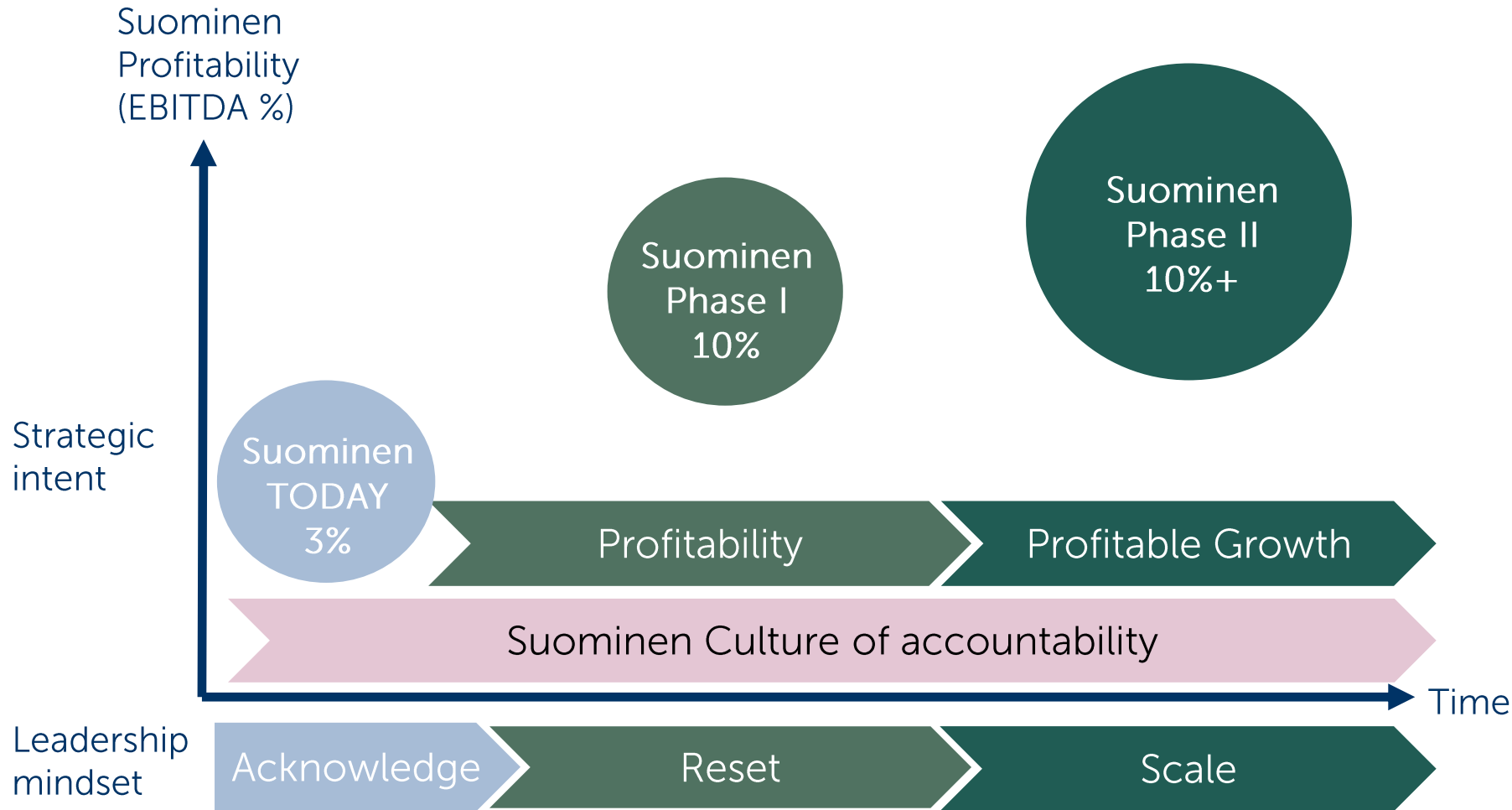


All stakeholders expect a turnaround

- Customers value Suominen as innovation and sustainability leader
- Customers expect consistent production performance allowing growth and continued innovation partnership
- Employees have strong will to contribute and faith to Suominen
- Shareholders expect a return to share price increase and dividend.

Note:1) 2018 figures are reported pre-IFRS 16 (operating lease expenses included in EBITDA) and therefore comparable EBITDA margin is not directly comparable to other years

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



- Ambition:**
- Zero-accident
 - Quality leader and reliable for customers
 - Profitable and growing
 - Investing and innovating
 - Sustainability leader
 - Offering return to shareholders

Renewed leadership team and new operating model to drive transformation



Charles Héaulmé

President & CEO

B.Sc. (Business Administration)
Joined Suominen in Aug. 2025
Previous experience at Huhtamäki as President and CEO



Kimmo Raunio

CFO

M.Sc. (Technology)
Joined Suominen in May 2026
Previous experience at Fortaco Group as Senior Executive Vice President & CFO



Francois Guetat

COO

Masters, Mechanical Engineering
Joined Suominen in Nov 2025
Previous experience at Kalmar Global as SVP, Integrated Supply Chain Göteborg



Markku Koivisto

Chief Commercial and Technology Officer

M.Sc. (Technology)
Joined Suominen in 2017
Previous experience at UPM Raflatac as Head of Global Business Development



Liisa Pursiheimo

Chief Human Resources Officer

M.Sc. Economics and Business Administration
Joined Suominen in April 2026
Previous experience at SACHEM as Global Director, Human Resources



Marika Väkiparta

Chief Strategy and Transformation Officer and interim General Counsel

LL.M.
Joined Suominen in Sep 2025
Previous experience at Kalmar Corporation as CTO

Full Potential Program combines operational improvements, targeted investments, and structural profitability measures

1

Operational performance

- Sustained procurement push
- Pricing and margin management
- Fixed cost savings implementation
- Manufacturing continuous improvement deployment
- New operating model

2

Targeted investments

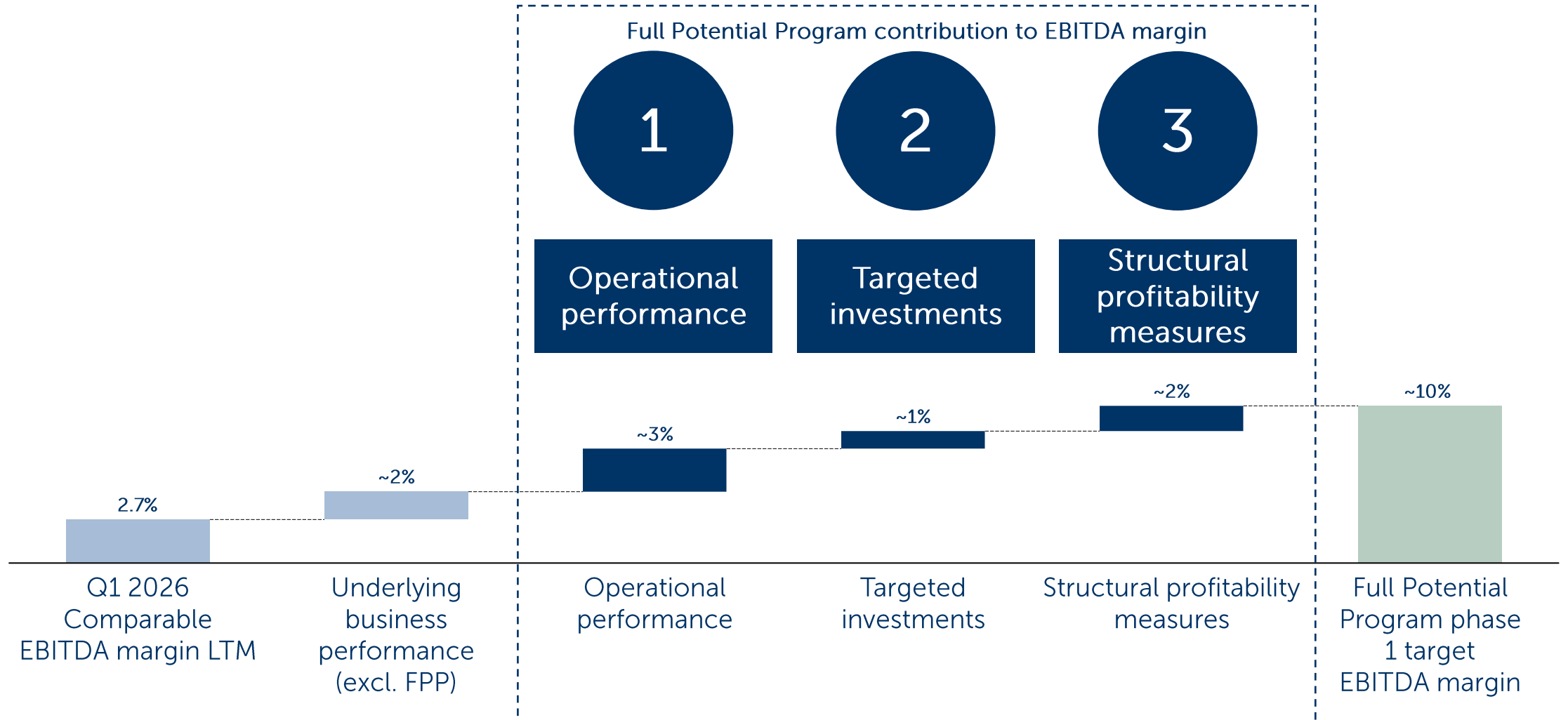
- A defined set of low-risk actions on existing assets
- Supported by validated demand without the need for customer reallocation
- Investments will drive primarily profitability enhancement, and marginal growth

3

Structural profitability measures

- Reduce exposure to low-margin volumes
- Increase of installed base utilization
- Contract renegotiations to optimize fixed cost structure

Full Potential Program is our path to 10% EBITDA



1

Operational performance | Foundational pillar of the FPP, with significant fixed cost savings already under implementation

Operational performance:
Indicative contribution to
EBITDA margin improvement



Key levers for the respective workstreams

Operating model
implementation



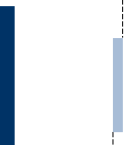
New operating model live since February 2026 with strengthened commercial and operations leadership, and clarified ownership
Targeted hirings to close critical capability gaps

Fixed costs
savings



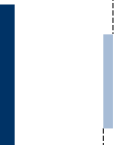
Fixed cost savings execution is well under way

Commercial
Excellence



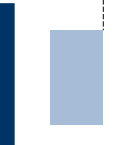
Strengthened *commercial discipline and pricing governance* embedded in decision-making
Further upside expected from *continued rollout of commercial excellence initiatives*, driving improved profitability and mix

Procurement



Cost savings in materials driven by indirect categories
Additional upside driven by continued *development of procurement and category management capabilities*

Operations



Operational improvement initiatives focused on *enhancing asset reliability and performance*
Further value potential driven by *scaling operational excellence practices* across the broader network

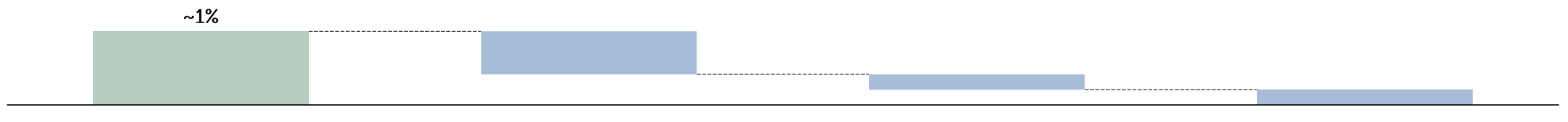
2

Targeted investments | Run-rate EBITDA uplift with limited funding and risk



	Restore the basic condition of the lines with US focus	Unlock growth in the highest profitability unit	Improve raw material efficiency and line output
Description	Incidents have affected the US plants and operational instability limits efficiency and predictability of earnings	The highest profitability facility is operating at full utilization, with demand exceeding capacity for several years	Reduce raw material waste at a factory by improving the production set-up, enabling profitable growth
Solution	Restore basic conditions of equipment and drive continuous improvement through deployment of TPM (Total Productive Maintenance)	Capacity expansion initiative through line upgrade to support continued demand from existing customers	Limited capex to upgrade a production line with relatively short pay-back period

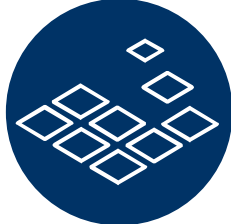
Targeted investments: indicative contribution to EBITDA margin improvement



3

Structural profitability measures | Optimization focuses on reducing low-profitability volumes and reducing fixed cost

Key value levers



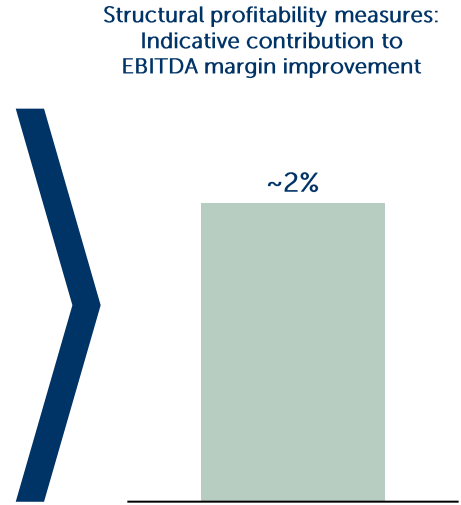
Reducing exposure to low-margin volumes

Increase of installed base utilization
High exposure to commoditized standard volumes weighing on profitability
Targeted actions to improve margin profile

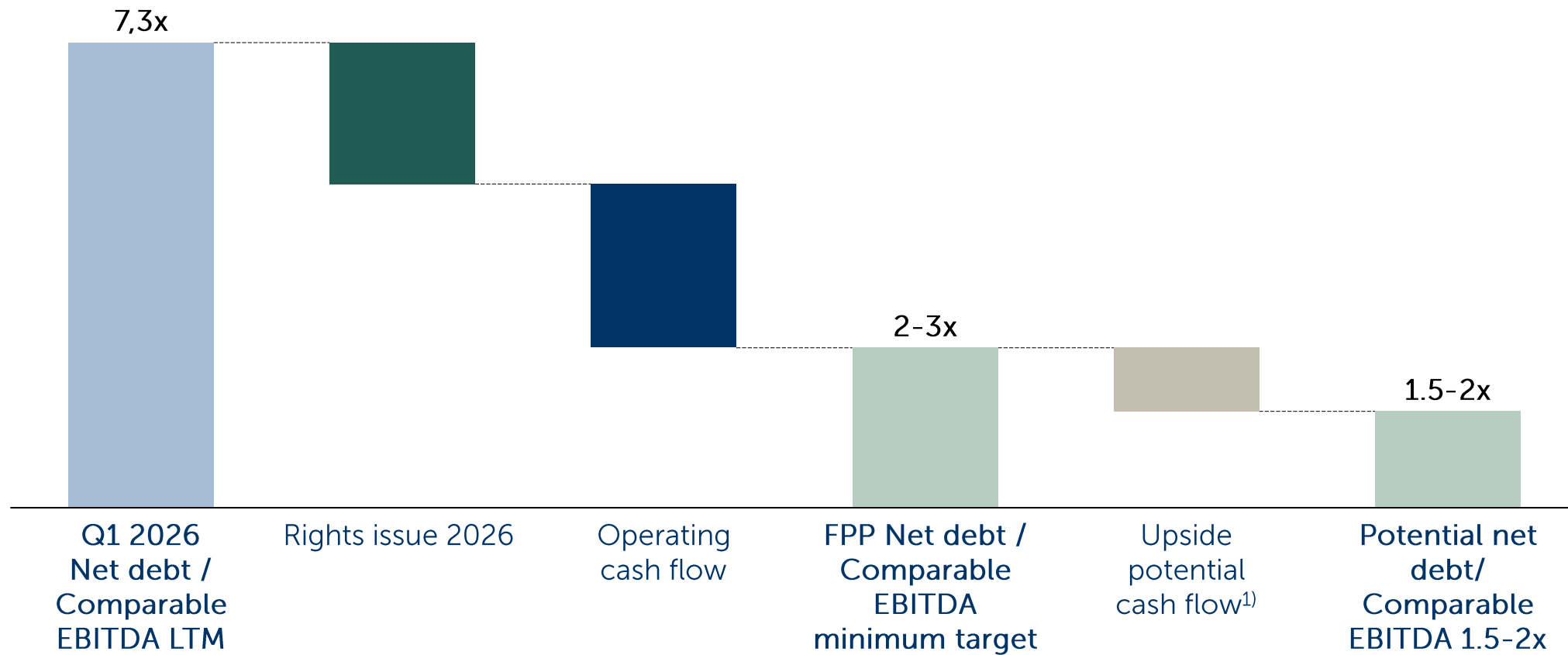


Addressing fixed cost burden and contract structure

Elevated fixed cost base driven by existing agreements
Structural actions including contract renegotiation



Clear path to sustainable balance sheet



Note:1) Depending on upcoming years' investment decisions

CAPITAL RAISE PLAN

Contemplated rights issue

Capital raise plan

Quantum

- Up to approximately EUR 28 million in gross proceeds

Key dates

- EGM invite date: 18 May 2026
- EGM date: 8 June 2026

Terms

- Board of Directors to decide on terms and conditions on basis of EGM authorization during Q2 2026, subject to e.g. market conditions

Use of proceeds

- Accelerate profitability-enhancing improvement as part of the Company's Full Potential Program
- Strengthen the Company's capital structure

Shareholder backing - Fully underwritten deal

- Commitment to vote in favor at EGM: Etola Group Oy, Oy Etra Invest Ab and Ahlstrom Capital B.V.
- Irrevocable pro rata subscription commitments: Etola Group Oy, Oy Etra Invest Ab and Ahlstrom Capital B.V. (together representing a total of 49.02% of the shares in the Company)
- Underwriting: Etola Group Oy, Oy Etra Invest Ab and Ahlstrom Capital B.V. have provided subscription guarantee commitments collectively covering the remainder of the Offering ¹⁾

Arrangers

- Danske Bank A/S, Finland Branch and Nordea Bank Abp

Note: 1) The Subscription Undertakings and the Underwriting are subject to, among other things, the Financial Supervisory Authority granting Ahlstrom Capital B.V. as a shareholder and controlled by A. Ahlström Oy, separately, and Etola Group Oy and Oy Etra Invest Ab, acting jointly, permanent exemptions from the obligation to launch a mandatory tender offer, as referred to in the Finnish Securities Markets Act, for the remaining securities entitling to the Company's shares in the event that the holding of Ahlstrom Capital B.V., separately, and Etola Group Oy and Oy Etra Invest Ab, acting jointly, would consequently exceed 30 per cent of all votes carried by the Company's shares as a result of the Offering.

Preliminary timetable for the rights issue

Activity	Preliminary timetable, subject to e.g. market conditions
EGM invitation	18 May 2026
EGM (preliminarily)	8 June 2026
Details of rights issue announced	After EGM (<i>subject to EGM approval</i>)
Rights Issue subscription period	In June/July 2026
Targeted completion	Early July 2026



PURE NORDIC QUALITY