

ATRIA

ATRIA'S YEAR 2025

ATRIA'S YEAR 2025

BOARD OF DIRECTORS' REPORT, SUSTAINABILITY STATEMENT AND FINANCIAL STATEMENTS 2025

GOVERNANCE 2025

CONTENTS

ATRIA 2025.....3

Atria in brief4

CEO’s review.....6

Financial development8

Highlights of the year.....10

Atria’s value chain.....12

ATRIA’S DIRECTION13

Food market trends14

Consumer behaviour.....15

Strategy.....17

Sustainability as a part of strategy24

Atria as an employer.....27

BUSINESS AREAS29

Atria Finland31

Atria Sweden.....37

Atria Denmark & Estonia.....41

RESEARCH AND DEVELOPMENT48

INVESTOR INFORMATION.....51

Atria as an investment.....52

Contacts.....56

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Atria’s Annual Report 2025 consists of three parts:



Atria’s year 2025



Board of Directors’ Report, Sustainability Statement and Financial Statements 2025



Governance 2025

All parts are found on Atria’s website:

[ATRIA.COM](https://atria.com) →

Atria is investing over 80 million euros in the modernisation and energy efficiency of its convenience food production

p. 21 →

Atria launched 208 new products

p. 50 →

Atria announced its new strategy for 2025–2030:

ATRIA
TOGETHER 2030

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA 2025

ATRIA'S YEAR 2025

3

ATRIA 2025

ATRIA IN BRIEF

WINNING NORTHERN EUROPEAN FOOD COMPANY

Atria is one of the leading food companies in Northern Europe. We are a company established in 1903 and valued by our customers, personnel and owners. Atria was listed on the Helsinki Stock Exchange in 1991.

We have been producing food for people for 120 years and want to keep doing so. That is why we act with respect for the environment, society, people and food.

In 2025, Atria announced its new strategy for 2025–2030. The name of the strategy is TOGETHER 2030. The new strategy highlights the importance of working together to achieve our vision – to be the Winning Northern European Food Company. Atria's strategy focuses on ensuring the competitiveness of our core business, allocating investments and resources to rapidly growing product categories, increasing cross-border cooperation to exploit economies of scale and renewing ourselves to meet future needs.

Our main product, Good Food, creates a better mood and sustainable value for all our stakeholders. In 2025, our net sales were EUR 1,813.7 million, and Atria employed 3,785 food professionals in Finland, Sweden, Denmark and Estonia.

The key element of Atria's good competitiveness and profitable growth is the company's strong market position in various business areas and strong local organisations. In the main product categories we represent, we are the market leader or a strong second.

Atria's position in the market is also strengthened by its valued brands. Atria Finland's leading brand is Atria, one of the best-known and most valuable food brands in Finland.

In Sweden, Atria's best-known brands are Lönneberga, Sibylla, Lithells, Ridderheims and Gooh!. In Denmark, Atria produces cold cuts under the 3-Stjernet and Aalbaek brands. In Estonia, Atria's Maks & Moorits meat products were voted Estonia's best-known meat product brand.

Sustainable business is an integral part of Atria's strategy, business and daily work. It covers the entire value chain – from family farms to dining tables. It means taking environmental and social issues into account and promoting them in ever closer cooperation with our supply chain partners and customers. Atria wants to enable consumers and customers to make sustainable choices and promote the wellbeing of the environment and people.

Atria has production plants in Finland, Sweden, Denmark and Estonia. In addition, Atria exports its products to 25 countries. The main export countries are South Korea, Denmark, China, Sweden, the Baltic countries and Japan.



CONTENT

ATRIA 2025

Atria in brief

- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

KEY FIGURES

NET SALES,
EUR MILLION

1,813.7

(2024: EUR 1,755.4 million)

ADJUSTED EBIT,
EUR MILLION

69.9

(EUR 65.4 million)

PERSONNEL,
FTE

3,785

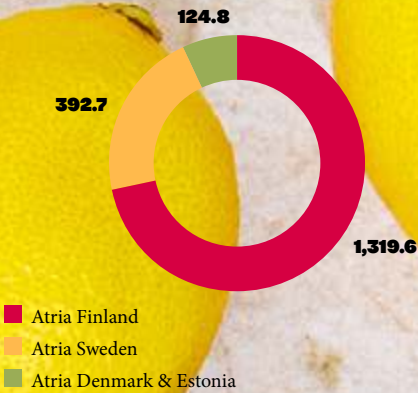
(3,864)

NUMBER OF NEW
PRODUCTS

208

(213)

NET SALES BY BUSINESS AREA,
EUR MILLION



DIVIDEND PER SHARE,
TOTAL*

0.75

(0.69)

*Board proposal to the Annual General Meeting

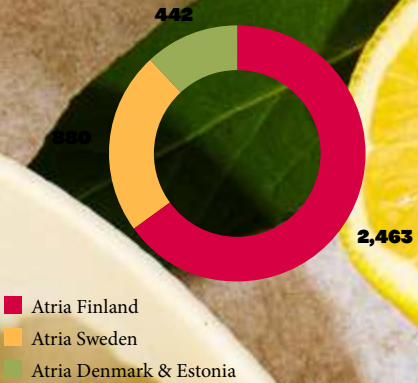
NUMBER OF ATRIA'S
CONTRACT FARMS

3,800

SCOPE 1 & 2 EMISSIONS REDUCED
FROM 2020 LEVEL

28.5%

PERSONNEL BY BUSINESS AREA,
FTE



ACCIDENT FREQUENCY
RATE

10

(14)

THE SHARE OF DOMESTIC
MEAT IN FINLAND

100%

EXPORTS TO

25

countries (25)

A record-breaking year despite challenges – together

The year 2025 was exceptionally strong for Atria. We started the year from an excellent position: we had the highest adjusted operating profit in the company's history, a strengthened return on equity and a healthy financial position.

However, we knew that the market environment was going to be challenging and prepared ourselves for several risks such as economic and geopolitical uncertainties, the erosion of consumer confidence, the effects of changes in nutrition recommendations, labour market disturbances, tariff changes, and animal diseases. Most of the risks materialised, but we still achieved a historically good result.

Systematic development driving growth and profitability

The Group's net sales grew by nearly EUR 60 million from the previous year. Although the early part of the year was challenging, demand picked up significantly in the third quarter. The performance of Atria Sweden was particularly strong, driving the general improvement in performance. Sales growth, successful commercial measures and the strong performance of Gooh! convenience food products significantly increased Atria Sweden's net sales and profit. Projects carried out as part of the Profitable Growth Plan programme have produced significant and measurable results.

Atria Finland's development took a positive turn despite the difficult start of the year. Atria Finland has been able to significantly improve the efficiency of its poultry production thanks to the new plant and the centralisation of production, which was reflected in an improved result compared with the previous year. Atria Estonia faced production challenges due to African swine fever, but the strong Maks & Moorits brand, successful marketing, and growth in retail sales strengthened its market share and net sales. The efficiency measures implemented at Atria Denmark strengthened the result, improved productivity and increased financial sustainability.

During the year, we also made progress in many strategic investment projects. The Convenience Food Factory of the Future in Nurmo proceeded as planned, representing a total investment of approximately EUR 110 million. In addition, the EUR 16 million modernisation project in Kauhajoki and the EUR 23 million investment in meat products in Sköllersta in Sweden will strengthen our long-term competitiveness and support our strategic priorities: optimising our core business and accelerating growth.

Investments accelerate emissions reductions

Reducing greenhouse gas emissions is a key element of our sustainability work throughout the food chain. In 2025, we made significant progress, especially in improving energy quality and efficiency in our own operations. The solutions related to the energy efficiency of the Nurmo convenience food factory, as well as the green transition support received, demonstrate that competitiveness and the reduction of climate impact can go hand in hand successfully.

Investments made during the year – such as in heat recovery at the poultry plant and electric boiler solutions – support energy efficiency and emissions reductions in the long term. In the supply chain, we focused on reducing emissions from primary production by developing the carbon footprint calculation of beef, pork and poultry production, as well as increasing the use of domestically produced proteins in feed. The bioenergy co-operation in Nurmo and the biogas plant under preparation are key solutions that enable emissions reductions at the farm level.

CONTINUED →

ATRIA 2025

Atria in brief

CEO's review

Financial development

Highlights of the year

Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

Atria Finland

Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

New strategy: TOGETHER 2030

One of our most significant achievements during the year under review was the development and publication of our new strategy. The strategy work was carried out in close cooperation with the management teams and personnel in our countries of operation to ensure that the final result truly reflects the views of the entire Atria community.

Our new strategy TOGETHER 2030 is built on a strong foundation, and its core is crystallised in four key strategic actions:

1. Grow and Optimise Core Business
2. Accelerate Development in Growing Categories (Poultry and Convenience Foods)
3. Collaborate to Grow and Scale Our Operations
4. Renew for the Future

We invest in people, competence development and communication

As the name of our strategy, TOGETHER 2030, indicates, people and working together are at the heart of our operations and Atria's key strength. I am therefore glad that employee engagement was particularly high in 2025: the response rate to the personnel survey went up considerably, brand recommendation reached 85 percent, and the engagement index improved significantly. This shows that our employees are willing to build Atria together and have faith in our shared direction.

We continue to invest in competence development. The Atria Growth Engine programme, which focuses on developing innovation competence, and the Pathfinder programme on artificial intelligence are examples of how we are building new capabilities in all our operating countries and at all organisational levels.

Commercial AI-related tools and the development of product-category management also offer tangible support to our next growth leaps.

Strengthening communication has also been an important part of strategy implementation. During the autumn, we have been active in various channels, and the results are clear: our reputation improved to the highest level in recorded history, and brand images have strengthened. This builds trust among customers, producers and investors alike. It has been encouraging to note that Atria is seen as a stronger player in all our markets.

Towards a stronger, more sustainable and unified Atria

The year 2026 is the first year when the new strategy will be put into practice. We are building on a strong foundation and are making determined progress in strategic projects. The direction is clear, and our goal is to produce good food every day while building a stronger, more sustainable and more unified Atria.

I would like to warmly thank all Atria employees, customers, producers, partners and investors for their cooperation and trust. We will continue our work to produce good food this year – together.

Good food – better mood.



KAI GYLLSTRÖM
CEO

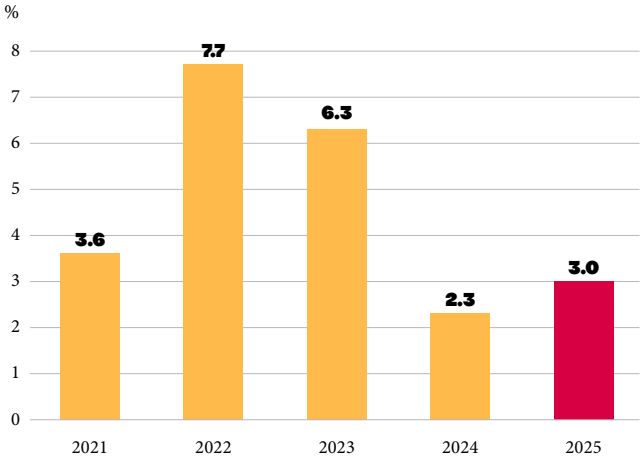
FINANCIAL DEVELOPMENT

ATRIA GROUP'S KEY INDICATORS, EUR MILLION

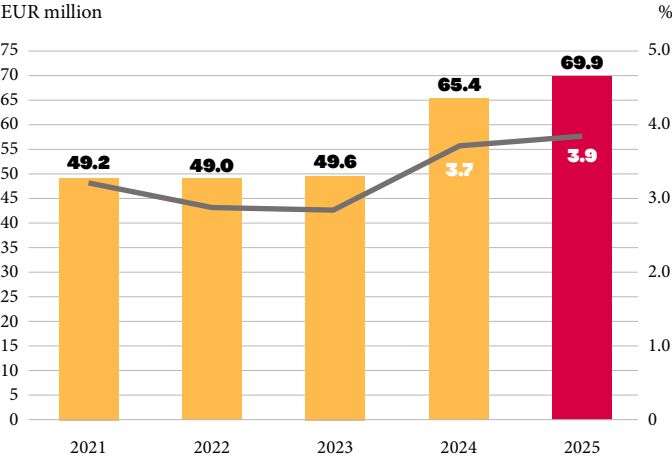
	2025	2024
Net sales	1,813.7	1,755.4
EBIT	64.0	66.4
EBIT, %	3.5	3.8
Adjusted EBIT *	69.9	65.4
Adjusted EBIT, % *	3.9	3.7
Balance sheet total	999.4	984.8
Adjusted return on equity, % *	11.0	10.1
Equity ratio, %	45.7	43.2
Net gearing, %	48.1	61.8

* EBIT adjustment items 2025 totalled -5.9 EUR million (+1.0 EUR million).

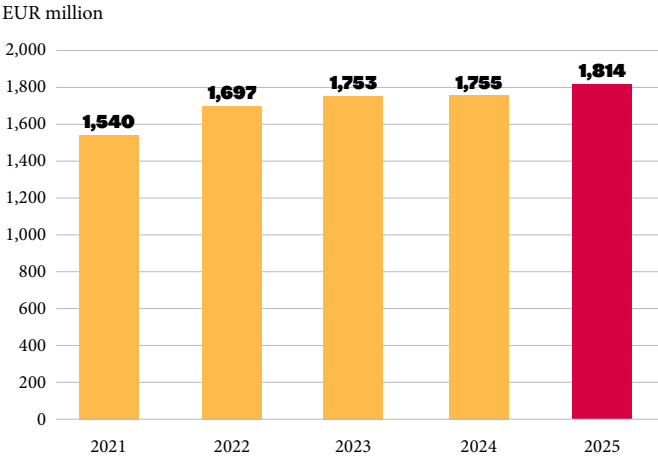
GROSS INVESTMENTS, % OF NET SALES



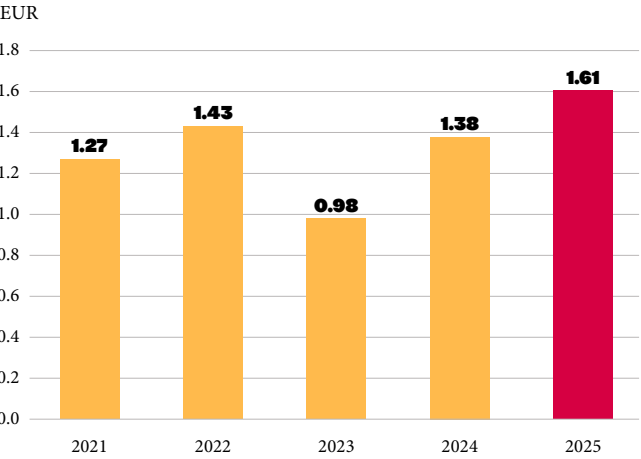
ADJUSTED EBIT, EUR MILLION AND % OF NET SALES



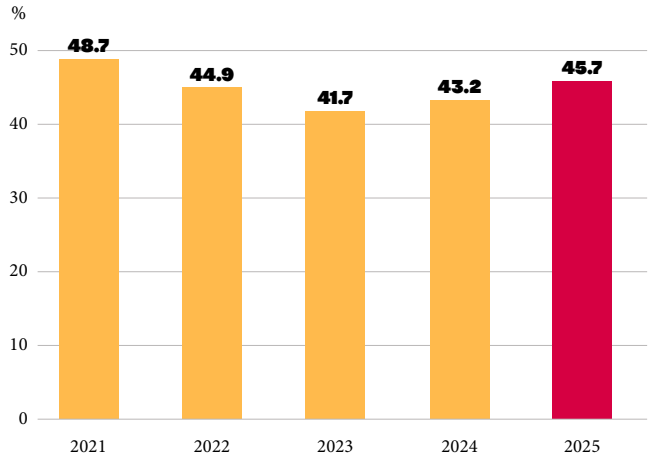
NET SALES, EUR MILLION



ADJUSTED EPS, EUR



EQUITY RATIO, %



CONTENT

ATRIA 2025

Atria in brief

CEO's review

Financial development

Highlights of the year

Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

Atria Finland

Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

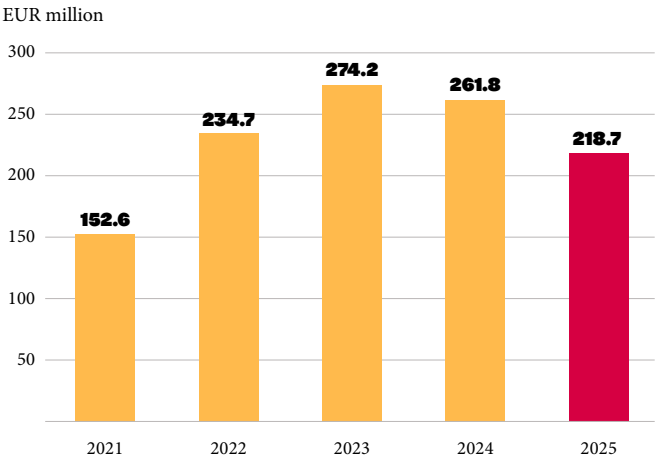
INVESTOR INFORMATION

Atria as an investment

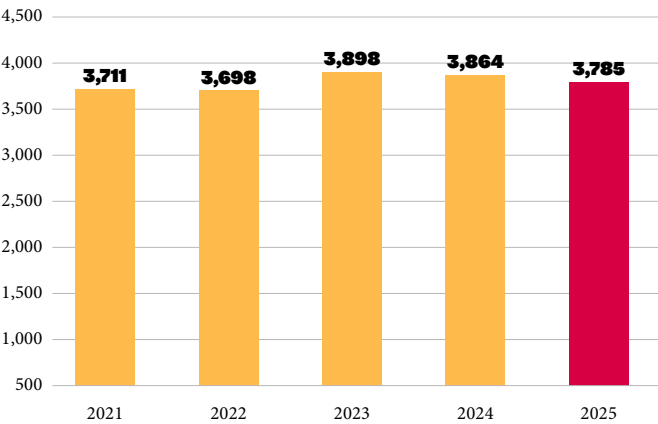
Contacts

ATRIA 2025

NET DEBT, EUR MILLION

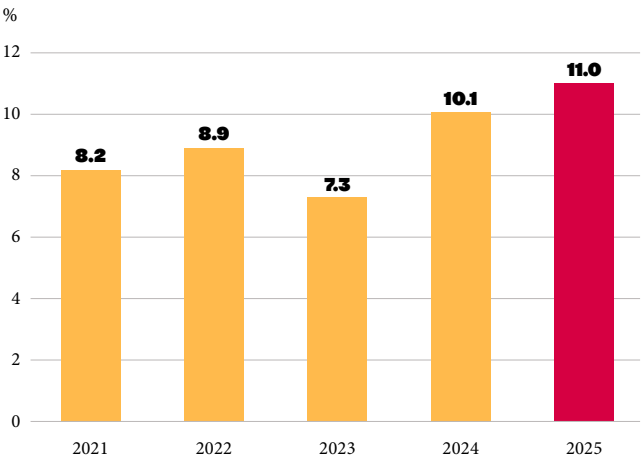


PERSONNEL AVERAGE FTE

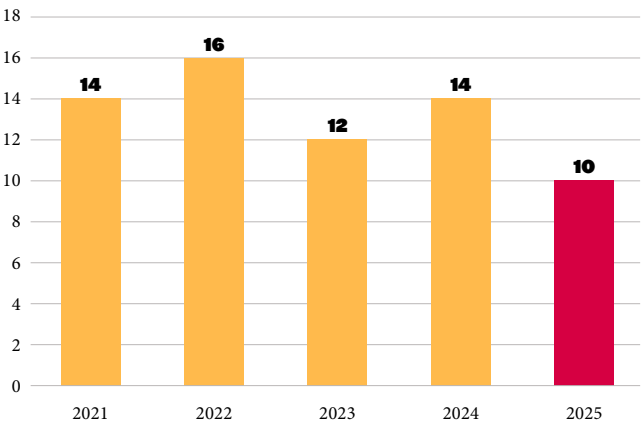


ATRIA'S YEAR 2025

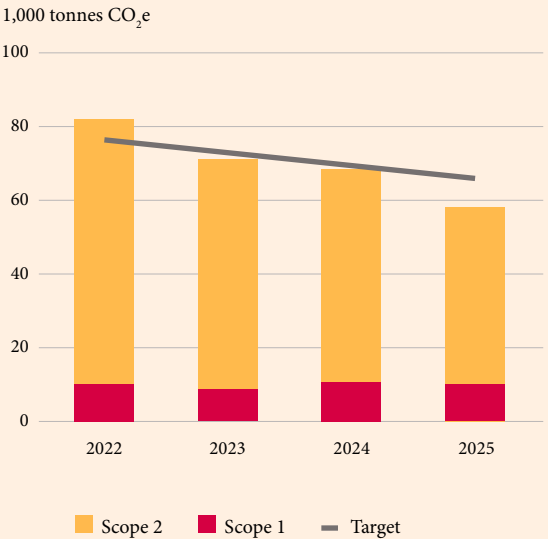
ADJUSTED RETURN ON EQUITY (ROE), %



ACCIDENT FREQUENCY RATE



ATRIA GROUP'S CARBON FOOTPRINT, TONNES CO₂e



The calculation of the Group's greenhouse gas emissions is based on the international GHG protocol (Greenhouse Gas Protocol). The calculation covers greenhouse gas emissions from Atria's industrial production process in companies of which Atria owns more than 50 percent, in line with Scope 1 and Scope 2.

Scope 1 (red) covers direct emissions from energy sources that are owned or controlled by the reporting company, and that are used for heating and production, for example.

Scope 2 (yellow) covers indirect emissions from purchased electricity, steam and heat production, and from cooling. Scope 2 reporting is based on a cost-based calculation method and employs the emission values of known energy sources or the national residual mix.

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

HIGHLIGHTS OF THE YEAR

JANUARY

CHICKEN MEAT EXPORTS TO CHINA BEGAN

At the turn of the year, the first deliveries of Atria chicken meat, chicken feet in particular, left for China. The products are transported from Nurmo to Shanghai and further inland to restaurant chains and industrial customers. The export advantage is the purity and high quality of Finnish meat.

JULY

FUTURE CONVENIENCE FOOD FACTORY TO BE BUILT IN NURMO

Atria is investing more than EUR 80 million in the modernisation of its convenience food production in Nurmo and in carbon-free energy solutions. The modernisation enables the development of innovative products, improves energy efficiency and supports Atria's goal of a carbon neutral food chain. Earthworks began in November, and the new development is expected to be completed in 2028.

JUNE/AUGUST

AFRICAN SWINE FEVER IN ESTONIA

Infections of African swine fever were detected at two Atria pig farms in Estonia, one in June and the other in August. The farms were cleaned and disinfected. Meat from the farms is not exported to Finland or Atria's other operating areas. Thanks to the state compensation scheme in Estonia, the direct financial impacts of the outbreaks on Atria remained limited.

APRIL

INVESTMENT IN A NEW PANCAKE PRODUCTION LINE

Atria Finland is investing EUR 7 million in a new pancake production line to meet growing demand and strengthen its position in the convenience food market. The investment makes it possible to develop the product range and increase production capacity for exports as well. The new line will be commissioned in the summer of 2026.

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READ MORE →

KATI JANHUNEN APPOINTED AS ATRIA GROUP'S EVP, SUSTAINABILITY

Kati Janhunen has been appointed as Atria Group's Executive Vice President, Sustainability. She will take on the position after Merja Leino's retirement in the summer of 2026. Kati Janhunen has been a member of Arla Finland's Management Team. She brings with her solid experience in the development of sustainability and consumer brands. She will also become a member of the Atria Group Management Team.

READ MORE →

SEPTEMBER

ATRIA PUBLISHES ITS NEW TOGETHER 2030 STRATEGY

Atria published its new TOGETHER 2030 strategy for 2025–2030. The objective of the new strategy is for Atria to become the Winning Northern European Food Company. The strategy focuses on strengthening the core business, investing in growing product categories, increasing collaboration, and sustainable renewal. Financial targets include net sales of over EUR 2 billion and a return on equity of 12 percent.

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

SEPTEMBER

NEW OPERATIONS TO SUPPORT NEW STRATEGY

Atria established two new operations, Industrial Operations and Product Export, in support of the new TOGETHER 2030 strategy. Tauno Perälä, in charge of Industrial Operations, and Gustaf Birkoff, in charge of Product Export, were appointed as the leaders of the new operations and members of the Management Team. The aim is to enhance Group-level production and increase exports, as well as Foodservice cooperation.

SALT CONTENT OF ATRIA PRODUCTS DOWN BY 15 PERCENT

Atria reduced the salt content of its products by an average of 15 percent during 2020–2024 as part of comprehensive nutritional responsibility efforts. As a result, more and more products meet the Heart Symbol (Sydänmerkki) criteria. Atria continues to work on developing healthy and tasty food options.

ATRIA'S POSITION AS A SUSTAINABLE BRAND STRENGTHENED

Atria has risen 28 places in the 2025 Sustainable Brand Index and now ranks 13th in the food industry. The development reflects the strengthening of Atria's brand as a sustainable and domestic food company. In particular, consumers appreciate Atria's transparency, nutritional quality and sustainable packaging solutions.

OCTOBER

MODERNISATION OF BEEF PRODUCTION IN KAUAJOKI

Atria invests EUR 16 million in the Kauhajoki factory to modernise beef production and to develop processes. The aim is to strengthen the processing of high-quality Finnish beef for domestic and export markets. In addition, the investment will improve production efficiency and competitiveness.

READ MORE →

NOVEMBER

ATRIA WINS THE WORLD'S BEST GRASS-FED FILLET COMPETITION

At the World Steak Challenge 2025, Atria won the World's Best Grass-Fed Fillet category, which is yet another testament to the high quality and sustainability of Finnish grass feeding. The victory was the result of cooperation between Atria and JN Meat International, and the strong professionalism of Finnish family farms. With the new Nurminauta® (Grass-Fed Beef) registered trademark, Atria wants to highlight the animals' feeding on Finnish grass and the sustainable production methods.

READ MORE →

DECEMBER

ATRIA INVESTS IN PRODUCTION OF MEAT PRODUCTS IN SKÖLLERSTA

Atria is investing approximately EUR 23 million in the production of meat products at the Sköllersta plant in Sweden, including a continuously operating new production line, and the expansion and upgrading of the production site. The investment replaces old equipment and improves energy efficiency, product quality and the reliability of deliveries, and enables the production of sausages and the expansion of the product range.

READ MORE →



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

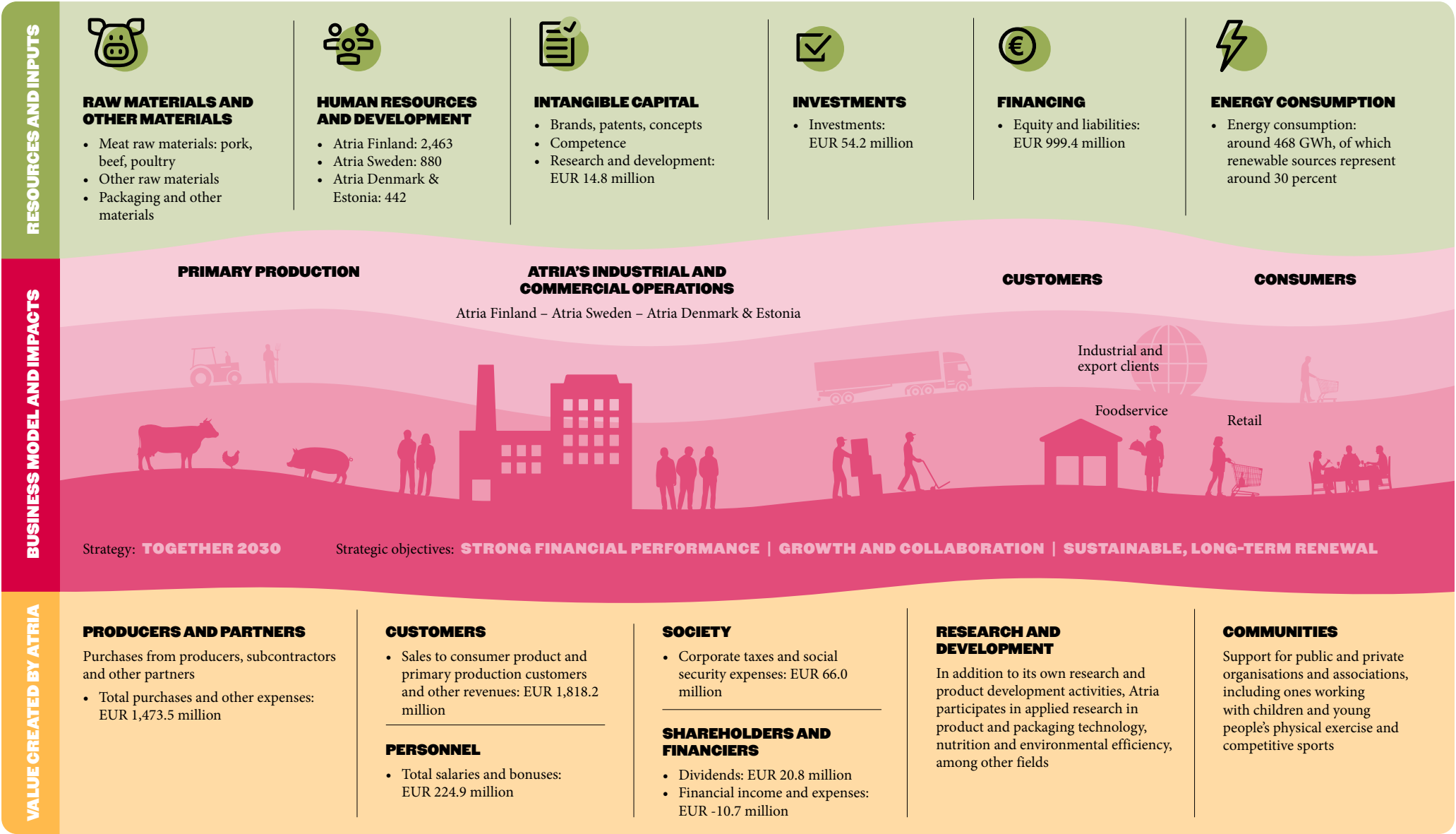
- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S VALUE CHAIN



The value chain illustration demonstrates the financial impacts of the different stages of the value chain. The impacts and risks in accordance with the ESRS standards for sustainability reporting are presented in detail in the Sustainability Statement in section ESRS2 General disclosures - Strategy - Strategy, business model and value chain.

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

ATRIA'S YEAR 2025

13

ATRIA'S DIRECTION



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

Food market trends

- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

ATRIA'S YEAR 2025

FOOD MARKET TRENDS

Healthiness and sustainability

Consumers' awareness of healthy lifestyles and the demand for healthy food are noticeable in the market. For example, fruit and vegetable sales have increased.

Processed food

Consumers' concern about food processing has increased, and particular attention is paid to ultra-processed food. However, ultra-processed food divides opinions, and the concept is not precisely defined.

Easier cooking

Demand for easy-to-cook ingredients is increasing, as seen for example in the growing demand for minced meat.

Protein

Protein consciousness is increasing. This is related to an increased overall awareness of food content. The discussion is driven by social media influencers who produce exercise-related content.

Ease

Ease is becoming more and more important for consumers, and consumers are increasingly hoping for food that makes everyday life easier. Consumer demand is met by more varied convenience food prepared at stores, for example.

Plant-based proteins vs meat

Interest in vegetarianism is an established phenomenon in the 2020s. However, utilising plant proteins as part of diets has not reduced total meat consumption. Meat is also seen as a good source of protein among health-conscious people.



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends

Consumer behaviour

- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

Moderate market development in a challenging operating environment

The year 2025 began on an economically challenging note. The general economic downtrend and uncertainty were reflected in consumer sentiment across all Atria markets, especially eating out. Although there was no significant change from 2024, the retail trade of consumer goods developed moderately and the sales of our food product categories grew by about 2 percent.

In 2025, food prices continued to rise, but inflation was clearly more moderate than in previous years. Price development in Finland, Sweden and Denmark was steady, while inflation was significantly higher in Estonia. Consumers continued to be cautious, and no significant changes were seen in purchasing behaviour. The proportion of private label products remained largely unchanged, and consumers also continued to spend money on more luxurious products.

Consumption habits largely continued along the lines of previous years. Demand for poultry and convenience food increased in all markets. This boosted the growth of Atria's sales in both Finland and Sweden. The year was marked by an exceptional change in the meat market, as a shortage in the supply of beef led to a decrease in beef consumption and, correspondingly, a strong increase in pork consumption.

Total meat consumption continued to grow. At the same time, the consumption of plant-based foods, vegetables and fruits increased, which indicates a diversification of the diet without a clear health boom. In Finland, the extensive public debate on nutrition recommendations weakened the demand for meat products, especially cold cuts consumed as sandwich toppings. In the other Nordic countries, no similar effect was seen, and the meat products market remained fairly stable.

The development of the restaurant market varied from country to country, especially with regard to dining restaurants. In Sweden, the restaurant market recovered significantly during the year, especially in large cities. In Finland, growth was focused on fast food, with dining restaurants still lagging behind. The role of online food sales remained unchanged or decreased slightly in Finland, Sweden and Estonia, while moderate growth was seen in Denmark.

Atria responds to market changes primarily with country-specific productisation and market-based pricing. The new TOGETHER 2030 strategy focuses on poultry, convenience food and on increasing exports of ready-to-eat products. An extensive product and brand portfolio enables flexible responses even in an uncertain market environment.



PASI LUOSTARINEN
Executive Vice President, Marketing & Market Insight

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

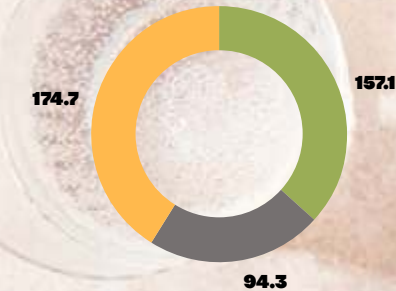
RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

MEAT CONSUMPTION IN FINLAND 2025, MILLION KG



- Pork
- Beef
- Poultry

TOTAL MEAT CONSUMPTION WAS AT LAST YEAR'S LEVEL

Chicken consumption increased

2%

Beef consumption decreased

5%

Pork consumption increased

2%

ATRIAN EDUSTAMIEN TUOTERYHMIEN KEHITYS VUONNA 2025 VÄHITTÄISKAUPPAMARKKINASSA ARVOSSA MIKATTUNA

ATRIA FINLAND	Market develop-ment in value
Consumer packed red meat	+3.1%
Consumer packed poultry	+3.0%
Sausages and other meat products	-1.8%
Cold cuts	-4.4%
Convenience food	+1.9%
Atria's product categories, total	+0.8%

ATRIA SWEDEN	Market develop-ment in value
Sausages	+0.2%
Fresh poultry	+14.8%
Cold cuts	+1.0%
Fresh convenience food	+8.4%
Atria's product categories, total	+4.5%

ATRIA ESTONIA	Market develop-ment in value
Fresh meat (excluding poultry)	+5.4%
Sausages	-1.3%
Convenience food components	+1.2%
Marinated meat	+2.5%
Cold cuts	+1.5%
Atria's product categories, total	+2.0%

ATRIA DENMARK	Market develop-ment in value
Cold cuts	+0.3%

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

ATRIA'S STRATEGY
2025-2030

Atria announced its new strategy for 2025-2030 in September 2025. Called TOGETHER 2030, the strategy highlights the importance of working together to achieve our vision - to be the winning Northern European Food Company. Our strategy focuses on ensuring the competitiveness of our core business, allocating investments and resources to rapidly growing product categories, increasing cross-border cooperation to exploit economies of scale and to renew ourselves to meet future needs. Atria has clearly defined business areas and strong local organisations: Atria Finland, Atria Sweden, and Atria Denmark & Estonia.

Atria has over 120 years of tradition, strong economic performance and skilled, motivated people. Our new strategy is a managed and consistent development path - built on a strong core business and proactive exploitation of future opportunities.

ATRIA'S YEAR 2025



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

WE PURSUE OUR OBJECTIVES THROUGH FOUR KEY STRATEGIC ACTIONS (BIG MOVES)

1. Grow and Optimise Core Business

Red and processed meat is a major part of our core business and continues to be a focus during our next strategy period. The objective is to grow organically and optimise our efficiency.

2. Accelerate in Growth Categories

Poultry and convenience foods are the fastest growing product categories in our portfolio, and we expect to grow fast in them. We have set ourselves up to seize profitable growth opportunities and will invest relatively more into these categories during our strategy period.

3. Collaborate to Grow and Scale our Operations

We have a strong local presence in our four markets. We drive collaboration and scale to become more efficient and get the most from our assets. Areas for increased collaboration include cross-border scale, net revenue management and product exports.

4. Renew for the Future

In addition to focusing on growth today, we must continuously renew to secure our future competitiveness. Our renewal focus is on sustainability, being the best partner for owner-producers, developing our unique unified food chain with tech, continuing to develop our healthy food solutions and readiness to expand to alternative proteins. We also empower our people for growth.

List of things on which we will not focus:

- We will not expand into new “home markets” outside Finland, Sweden, Estonia and Denmark.
- We will not leave any of our current main categories.
- We will not expand into completely new categories at Group level (such as dairy products). However, we will maintain the ability to produce alternative proteins.
- We will not expand into new businesses that are not closely linked to our current core competence, food production.

Strategy enablers

ONE ATRIA CULTURE

Increased cooperation supported by the ONE Atria culture, new functions, systems and goals.

COMMERCIAL EXCELLENCE

Focus on innovation, sales excellence, category improvement and brand management.

EFFICIENCY, DIGITAL & ARTIFICIAL INTELLIGENCE

Improved cost-efficiency and better digital and artificial intelligence capabilities.

SAFETY, PEOPLE & COMMUNICATION

Safety first and continuous human resources development, and employee wellbeing. More internal and external communication.

FINANCIAL TARGETS	ACTUALISED 2025
Net sales > EUR 2 billion	EUR 1.8 billion
EBIT 5% ¹⁾	3.9% of net sales
Equity ratio 40%	45.7%
Return on equity 12% ¹⁾	11.0%
Dividend distribution 50% ¹⁾²⁾ of the profit for the period	46.6%

1) The figures are presented adjusted for items affecting comparability.

2) The Board of Directors’ proposal for the dividend to be distributed for the financial year 2025 is EUR 0.75.

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

TWO NEW FUNCTIONS WILL BE ESTABLISHED WITHIN ATRIA GROUP TO SUPPORT NEW TOGETHER 2030 STRATEGY

1. Atria Group Industrial Operations

The objective of the Atria Group Industrial Operations function is to focus on strategic themes and enable the scaling of operational efficiency across country borders. It ensures the functioning of the cross-country scaling model, makes the best expertise available to major investments at Group level and guides the long-term planning of the plant network at Group level. Responsibility for results remains with business areas, and local industrial operations will continue to have operational responsibility, as they do today.

2. Atria Group Product Export

The priority of the Atria Group Product Export function, with the business areas, is to promote product exports, as well as to strengthen cross-border Foodservice cooperation to better serve major customers. Responsibility for results remains with business areas, and no changes will be made to local export and Foodservice teams.

Strengthening the competitiveness and production efficiency of our core business is at the heart of our TOGETHER 2030 strategy. We allocate investments and resources to rapidly growing product categories and deepen cross-border cooperation to take advantage of economies of scale. Our goal is to build new export operations and strengthen cooperation between business areas in export. **Tauno Perälä**, who is responsible for the Atria Group Industrial Operations function and serves as a member of the Group Management Team, and **Gustaf Birkhoff**, who heads the Atria Group Product Export function, play central roles in the implementation of these strategic priorities.

ATRIA AS AN INVESTMENT

1. Excellent financial performance

- Record-high adjusted EBIT
- Equity ratio 45.7 percent, adjusted return on equity 11.0 percent

2. Unique products and strong market positions

- Consistent success in the World Steak Challenge
- Strengths of Finnish meat production: meat grown without antibiotics and a salmonella-free production chain
- Unique traceability of family farms with product-specific carbon footprints
- Strong brand positions in four business areas: Finland, Sweden, Denmark and Estonia
- We are well positioned in the large and fast-growing product categories of poultry and convenience foods.

3. An ambitious and feasible new strategy

- Ambitious strategic objectives
- Tangible projects support our goals
- The new strategy also aims to maintain strong development outside Finland
- We are already well on our way to achieving our goals.



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

STRATEGIC MEASURES	IMPLEMENTATION 2025			
	ATRIA GROUP	ATRIA FINLAND	ATRIA SWEDEN	ATRIA DENMARK & ESTONIA
GROW AND OPTIMISE CORE BUSINESS		- Atria invested approximately EUR 16 million in the modernisation of the Kauhajoki production facility. The investment includes the demolition of old buildings and the construction of new facilities. The investment strengthens the Kauhajoki unit's ability to produce high-quality Finnish beef for domestic and export markets. - Atria Finland participated in the World's Steak Challenge, winning in the grass-fed beef category.	- Atria invested EUR 23 million in the production of meat products at its plant in Sköllersta, Sweden. The investment includes a new continuously operating production line as well as an expansion and upgrade of the production site in Sköllersta. The investment replaces old production equipment, improves energy efficiency and product quality, and increases the reliability of deliveries. - Implementation of Atria Sweden's Growth Plan	Atria Denmark: - Increase exports and implement the production efficiency improvement plan Atria Estonia: - Strengthen the market-leading position in fresh meat and convenience food categories - Improve operational efficiency in production and supply chain - Enhance product quality and food safety
ACCELERATE IN GROWTH CATEGORIES		- Atria started the construction of the convenience food factory of the future in Nurmo. The investment project on convenience food production includes the renovation of the existing production plant, as well as the replacement of the production process and other technical systems with the most energy-efficient solutions. The energy solutions included in this investment will result in total annual savings of more than EUR 5 million. - In April, Atria launched a EUR 7 million investment in pancake production. Pancakes are one of the most rapidly growing convenience food products in Finland. - Atria Finland announced an investment of more than EUR 80 million in convenience food production and green transition energy solutions at the Nurmo production plant. - The optimisation of the production at Atria's Nurmo poultry plant, which was commissioned in 2024, continued.	- Significant growth in Gooh! sales; Atria remains the market leader with a continuing increase in market share - Growth in fresh poultry sales across both grocery retail and foodservice channels - Lönneberga skewers achieved excellent sales success - Expansion of rearing space used in poultry production	Atria Estonia: Develop and launch innovative products based on consumer trends
COLLABORATE TO GROW	- Two new functions will be established within Atria Group to support the new TOGETHER 2030 strategy: Atria Group Industrial Operations and Atria Group Product Export. - Tauno Perälä, MSc (Tech), was appointed as Executive Vice President of Atria Group's Industrial Operations function and member of the Management Team.		- Net Revenue Management pilot launched - Focus on cross-border sales and product exports for the future	Atria Estonia: Strengthen collaboration between internal operations
RENEW FOR THE FUTURE	- Kati Janhunen was appointed as Atria Group's EVP, Sustainability, and member of the Group Management Team. Janhunen starts in the position latest at 1 June 2026. - The second Atria Growth Engine training programme was launched at the end of the year. - AI training for Atria Group employees started in the autumn.	- Atria Finland has worked with determination to reduce the salt content of its products. More and more products meet the Heart Symbol criteria. During the period 2020–2024, the amount of salt has been reduced by an average of about 15 percent. - During 2025, Atria Finland launched 28 new Heart Symbol products, bringing the total number of Heart Symbol products in the range to 201. - A-Rehu's new barley feed dryer in Koskenkorva, Ilmajoki, is a true masterpiece of circular economy. The village of Koskenkorva is heated with condensate water from A-Rehu's dryer. - A two-megawatt solar power park was built near A-Rehu's Koskenkorva plant. The investment covers approximately 10 percent of the plant's annual electricity consumption. - The Atria 100 Young Chefs and 100 Young Producers training programmes run throughout the year.	- Sustainability function established - Ongoing investments in energy efficiency at factories - Investment project initiated in Sköllersta sausage production	Atria Denmark: - Launch more sustainable poultry products - Implement the WOL (Way of Leading) program Atria Estonia: - Invest in responsible product innovations

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts



CASE

ATRIA INVESTS OVER EUR 80 MILLION IN THE MODERNISATION AND GREEN TRANSITION OF THE CONVENIENCE FOOD FACTORY IN NURMO

Atria invests a total of EUR 82.4 million in the modernisation of convenience food production and green transition energy solutions in Nurmo. The investment covers the renovation of the production plant, the introduction of energy-efficient technical systems and the decarbonisation of heat production. The modernisation improves the quality of products, enables the development of innovative convenience foods and utilises the latest technology. The project supports Atria's ambitious environmental goals and creates a model for a carbon-neutral factory concept.

Energy consumption is expected to decrease by approximately 50,000 MWh, or 21 percent of Atria Finland's consumption, resulting in annual savings of more than EUR 5 million. Over three years, carbon dioxide emissions (Scopes 1 and 2) will be halved through a reduction of 32,000 equivalent tonnes. Business Finland granted a clean transition grant of EUR 24.7 million to the project.



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S STRATEGY 2021-2025

Atria's previous strategy period ended in the autumn of 2025. The main objective of the previous strategy period was to accelerate growth and improve profitability.



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour

Strategy

- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

Atria 2025: Growth, profitability and investments

In 2025, Atria refined its financial targets in accordance with the new Atria TOGETHER 2030 strategy. The Group's net sales target is now over EUR 2 billion, and the return on equity target was increased to 12 percent from the previous 10 percent.

Atria's financial situation is strong: adjusted operating profit in 2025 was record-breaking, and return on equity exceeded previous targets. Growth in adjusted operating profit was good compared to the previous year. The balance sheet remained strong, and the dividend payment to owners grew steadily – a dividend of EUR 0.60 per share was paid in 2024, while in 2025, the dividend was EUR 0.69 per share. Now the Board of Directors of Atria Plc proposes a dividend of 0.75 euros per share.

The equity rate exceeded targets at approximately 45.7 percent, and net gearing remained at a good level. Under the new strategic period, the return on equity target was raised to 12 percent.

This strategy makes clear choices: it focuses on strengthening and optimising core businesses, and seeks growth in growth categories and through cooperation between the Group's businesses. Investments are directed at growth and essential maintenance.

A significant investment was launched in 2025: a programme worth approximately EUR 110 million in convenience food production in Finland. The programme included an investment of EUR 7 million in thin pancake production, and EUR 82.4 million in convenience food production and related energy solutions. In addition, a maintenance investment of EUR 16 million was launched to renew beef production processes at the Kauhajoki factory.

At the end of the year, Atria decided to invest approximately EUR 23 million in meat product production at the Sköllersta plant in Sweden.

These investments are intended to streamline operations and improve profitability in the coming years, as well as to drive growth in segments that are important to us.

At the end of the year, the average maturity of loans and credit facilities was 3 years and 7 months, and the Group's liquidity remained strong.

The average interest rate on loans at the end of the year was 3.36 percent, compared to 3.76 percent in the previous year. Atria has reduced its interest rate risk by dividing its financing between variable- and fixed-rate loans, and by hedging with interest-rate derivatives. At the end of the year, fixed-rate debt accounted for 47.6 percent of the total loan portfolio.

At the end of the year, the company had EUR 50 million in undrawn committed credit facilities that were not used during the review year, as well as a EUR 200 million commercial paper programme that was used for short-term financing.



TOMAS BACK
CFO, Deputy CEO

ATRIA'S FINANCIAL TARGETS AND ACTUALS	ACHIEVED		
	2025	2024	2023
Net sales: EUR 2,000 million	1,813.7	1,755.4	1752.7
EBIT: 5% ¹⁾	3.9%	3.7%	2.8%
Equity ratio: 40%	45.7%	43.2%	41.7%
Return on equity: 12% ¹⁾	11.0%	10.1%	7.3%
Dividend distribution: 50% of the profit for the period ^{1) 2)}	46.6%	50.0%	61.2%

¹⁾ The figures are adjusted for items affecting comparability, formulae for the calculation of key indicators are found on pages 25–26 in the Board of Directors' Report, Sustainability Statement and Financial Statements 2025.

²⁾ The Board's proposal for the dividend to be distributed for 2025 is 0.75 EUR/share.

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy**
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

Sustainability is at the core of Atria's strategy – and the focus is on the future

The year 2025 marked a significant milestone in Atria's sustainability work. The renewed TOGETHER 2030 strategy has sustainability at its core, and this is reflected in all our operations throughout the value chain. During the year under review, we focused particularly on climate goals and promoting emissions reductions based on Science Based Targets. This work takes place through day-to-day decision-making, both in our own operations and in our supply chain, in conjunction with producers and partners.

Good progress in climate work both in our own operations and the supply chain

Reducing greenhouse gas emissions is a key environmental goal of our sustainability work throughout the food chain. This is highlighted by the fact that the Science Based Targets-based emissions reduction targets have also been placed at the heart of the Group's renewed TOGETHER 2030 strategy as one of its strategic targets. In 2025, we took further significant steps towards reaching our emission reduction targets.

In our own operations (Scopes 1 and 2), we focused on energy efficiency and energy quality. We implemented and advanced several investments such as heat recovery at our modern poultry plant, investments in electric boilers, and designing a future convenience-food factory – solutions that reduce emissions over the long term.

Among our most significant ongoing projects are the modernisation of convenience food production and green transition energy solutions in Nurmo. The total of these investments amounts to EUR 82.4 million. These actions are expected to reduce the plant's energy consumption by approximately 50,000 MWh, which corresponds to 21 percent of Atria Finland's total consumption and will bring annual savings of more than EUR 5 million. Within three years, carbon dioxide emissions (Scopes 1

and 2) will be halved by 32,000 equivalent tonnes. This project will receive EUR 24.7 million in clean transition investment support from Business Finland.

In the supply chain (Scope 3), our focus is on farm-level actions. We further developed the carbon footprint calculators for the production of beef, pork and poultry, and expanded their coverage. The calculators help identify emission sources and effective reduction actions. In feeds, we continued to reduce the use of soy and increase the use of domestically produced protein. The biogas plant to be completed in Nurmo will enable the processing of slurry in a new way and will significantly reduce the emissions from primary production in the future. [CONTINUED →](#)



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy

Sustainability as a part of strategy

- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

Improving animal welfare is an essential part of our sustainability. In the pig chain, free farrowing has been systematically increased, and more than half the pork we procure already comes from free farrowing farms. The grass-fed beef operating model supports animal welfare and the circular economy. Antibiotic-free production continued strong in all production segments.

People, products and quality at the heart of sustainability

Employee wellbeing and safety at work are key areas of our sustainability programme. Safety at work is our most important metric, and it continued to develop positively in 2025: the incident rate fell significantly, and in Denmark, for example, the milestone of 500 consecutive accident-free days was reached. In the personnel surveys, we got excellent results again. The response rate went up, and the employees' willingness to recommend Atria as an employer increased, which indicates employee commitment and trust.

For consumers, we raise our sustainability profile through our products and communications. The Heart Label, antibiotic-free products and the traceability of our products to farms remain key responsibility factors, and the Hyvää Suomesta label (Produce of Finland) for feed strengthens our communication about domestic origin and transparency. High quality is the basis of our operations: the Number one in Quality development continued, and Atria's Quality Ambassadors promoted a culture of quality across the various operations in our production chain. Quality indicators are actively monitored, and continuous improvements are made as a result.

ATRIA'S YEAR 2025

Looking ahead – strategy implementation and sustainability programme

The year 2025 was marked by extensive and constantly changing sustainability regulation. This was our first year under the scope of the Corporate Sustainability Reporting Directive (CSRD), and we prepared a third-party audited Sustainability Statement in accordance with the directive on our own. The work required significant resources, and the double materiality assessments and new reporting requirements gave us new perspectives on our sustainability work, as well as a strong basis for future reporting and comparability.

Our focus is already on implementing the new TOGETHER 2030 strategy and the new sustainability programme to be published at the beginning of 2026. We are developing the commercialisation of sustainability, strengthening sustainability communications, and building a group-wide training programme that ensures every Atria employee can talk proudly about our sustainability work.

The year 2025 was also personally significant for me: it was my last full year as Atria's EVP for Sustainability before my retirement in the summer of 2026. As I am entering a new phase in life, above all, I'm feeling grateful. I would like to warmly thank all Atria employees and partners for allowing me to do meaningful work with you for the last 30 years and to develop a sustainable food chain together.



MERJA LEINO
Executive Vice President, Sustainability

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy

Sustainability as a part of strategy

- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

ATRIA'S YEAR 2025

26



CASE

ATRIA STRENGTHENS ITS POSITION AS A SUSTAINABLE CONSUMER BRAND

According to the 2025 Sustainable Brand Index survey, Atria's ranking in the food industry has improved by 28 places, and the company is now ranked the 13th. In the overall assessment, Atria improved its ranking from 56th to 41st place, which reflects Atria's strengthened brand image as a sustainable Finnish food company among consumers. The Sustainable Brand Index is Europe's largest independent sustainability brand survey, based on a comprehensive consumer survey and covering both environmental and social responsibility.

Atria's success is based on long-term sustainability communication and consistent brand development. Improvement is particularly visible in the areas of Finnish origin, sustainable packaging, and nutrition. Consumers perceive Atria's communications as credible and transparent, which strengthens the brand's position as a responsible operator. Consumers' expectations for sustainability have increased, and they expect companies to make sustainable choices on their behalf, which also challenges Atria to renew itself continuously.



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

Together towards a safer and more competent Atria

The year 2025 was marked by strong cooperation and determined development for Atria. Investments in occupational safety, competence building, a new strategy and employee engagement were reflected in both everyday operations and the employees' experiences. Positive developments were also seen in key personnel indicators.

Safety at work comes first

In 2025, safety at work was a key priority in all Atria's countries of operation. After the drop in the previous year, the accident frequency rate improved again. Safety was improved through management's personal commitments, safety-themed days and weeks, campaigns, and extensive training, for example. Long-term efforts have continued to further increase open safety discussions.

Safety at work was also included in the Atria Awards with the addition of a new Safety category. This initiative highlighted actions to promote occupational safety and strengthened our common safety culture. The 2025 award went to Atria Denmark for its outstanding achievement: more than 500 consecutive accident-free days at work.

Human resource development and growing competence

Another key focus for 2025 was the development of employee competence. The new Pathfinder programme on artificial intelligence was launched through an open application process, which attracted more than 200 applications from all over Atria. A total of 115 participants were selected. The programme aims to increase understanding and practical knowledge about the use of artificial intelligence such as Copilot in work and business. The results have been tangible: more efficient use of time and new ways of working.

The Atria Growth Engine innovation programme (AGE) also continued with a new group of participants, strengthening innovation expertise and cooperation across country borders.

New strategy: TOGETHER 2030

The new strategy prepared during the year, TOGETHER 2030, was built openly and inclusively. For example, the entire personnel participated in the strategy work by answering open-ended questions in the personnel survey, and the progress of the process was communicated transparently. The name of the strategy reflects a common objective: one Atria, where safety, people and communication are highlighted as key facilitators of strategy implementation. Alongside strategy work, an overhaul of the company's values started with the intention of better supporting the company's common direction.

Stronger employee engagement

The results of the personnel survey show that employee engagement at Atria is strong and getting even stronger – at a time when many other organisations are experiencing the opposite situation. The response rate increased to 78 percent, and the willingness to recommend Atria as an employer to 85 percent. Engagement improved in all personnel groups.

Behind the excellent result are the employees' experience that their work is meaningful, clear goals, team and project work, and the perceived attractiveness of the company's values and strategy, for example. The long-term investment in leadership, communication and human resource development is strongly reflected in the results.



JENNIFER PAATELAINEN
Executive Vice President, Human Resources

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

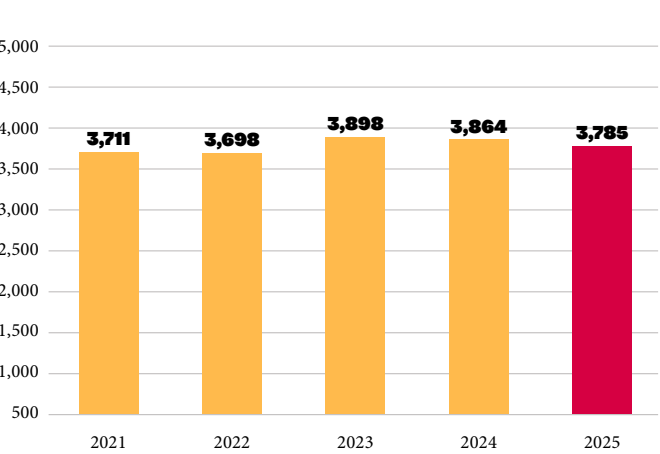
RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

ATRIA'S DIRECTION

NUMBER OF PERSONNEL ON AVERAGE, FTE

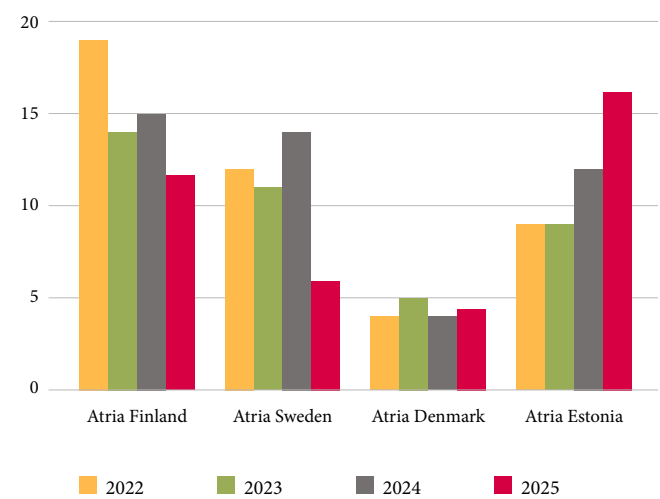


ATRIA'S YEAR 2025

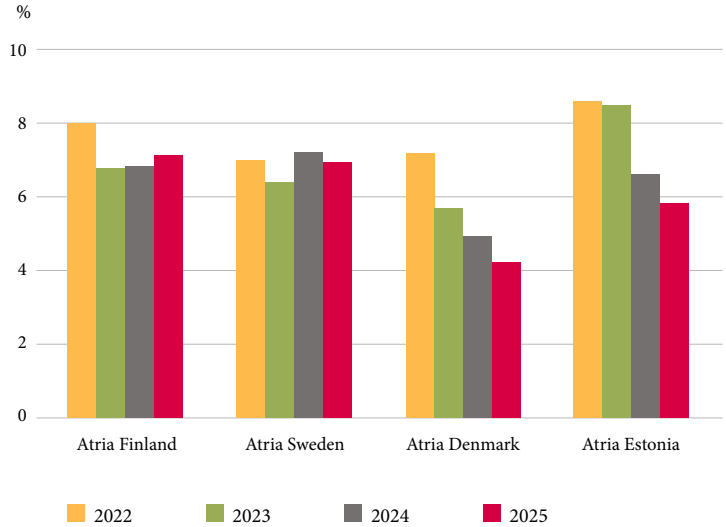
PROPORTION OF WOMEN/MEN, HC100



ACCIDENT RATE IN THE ATRIA GROUP BY BUSINESS AREA 2022-2025, HC100



SICKNESS ABSENCES FROM REGULAR WORKING HOURS, HC100



CONTENT

ATRIA 2025

Atria in brief

CEO's review

Financial development

Highlights of the year

Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of
strategy

Atria as an employer

BUSINESS AREAS

Atria Finland

Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

29

BUSINESS AREAS



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

BUSINESS AREA	CUSTOMERS	CORE PRODUCT CATEGORIES	BRANDS	PERSONNEL (FTE)	NET SALES	ADJUSTED EBIT
ATRIA FINLAND	- Retail trade - Foodservice customers - Export customers - Sibylla concept customers - Food industry	- Fresh and consumer packed meat - Poultry products - Cooking products, such as cooking sausages - Cold cuts - Convenience food	- Atria - Forssan - Jyväbroiler - Wilhelm - Sibylla - Ridderheims	2,463 65.1% of the Group's personnel	EUR 1,319.6 million 71.8% of the Group's net sales	EUR million 62.2
ATRIA SWEDEN	- Retail trade - Foodservice customers - Sibylla concept customers - Export customers	- Cold cuts - Cooking sausages - Fresh poultry products - Convenience food - Vegetable and delicatessen products	- Lönneberga - Sibylla - Arboga - Lithells - Ridderheims - Gooh!	880 23.2% of the Group's personnel	EUR 392.7 million 21.4% of the Group's net sales	EUR million 8.3
ATRIA DENMARK & ESTONIA	- Retail trade - Foodservice customers - Export customers	- Meat products, particularly sausages, including cold cuts and breadcrumbs spreads - Convenience food - Fresh and consumer packed meat	3-Stjernet - Maks & Moorits - Wöro - Aalbæk - Vastse-Kuuste	442 11.7% of the Group's personnel	EUR 124.8 million 6.8% of the Group's net sales	EUR million 4.9

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

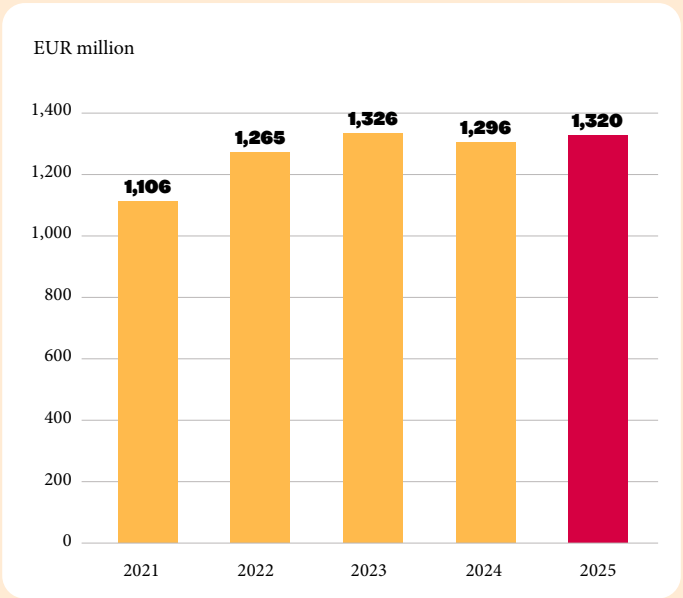
ATRIA FINLAND

Atria Finland develops, produces, markets, and sells fresh foods and related services. Atria's main product categories are fresh meat and meat products, poultry products, and convenience foods. Atria is the market leader in many of its product categories in Finland, and the company has significant export activities. In 2025, Atria Finland's net sales were EUR 1,319.6 million, and the company had 2,463 employees. Adjusted EBIT reached a record EUR 62.2 million. The meat raw material for the Atria brand is 100% Finnish.

NET SALES, EUR MILLION

1,319.6

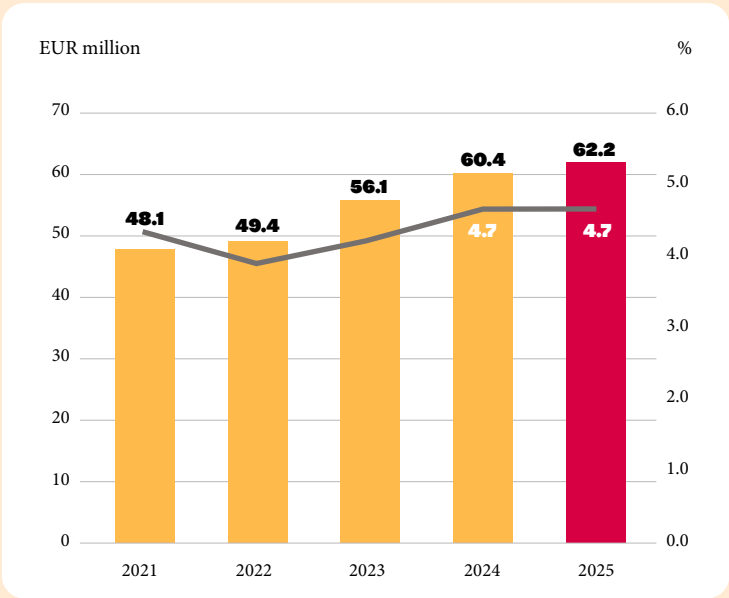
(EUR 1,295.6 million)



ADJUSTED EBIT, EUR MILLION AND %

62.2

(EUR 60.4 million)



BRANDS



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

Atria Finland

- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

Excellent performance in an unstable operating environment

In 2025, Atria Finland's net sales were EUR 1,319.6 million. Net sales increased slightly compared with the previous year as a result of stronger exports and industrial sales. Sales to retail trade and Foodservice customers were at the previous year's good level and grew towards the end of the year.

The total retail trade market for Atria's product categories in Finland was growing slightly. Demand for poultry and convenience food continued to grow. In 2025, the market for poultry products grew by 3 percent in value, and the convenience food market by almost 2 percent, compared with the previous year. The development of the Foodservice market was subdued: the fast food market grew slightly, while the restaurant market remained at the previous year's level.

The Finnish Food Workers' Union's strike in April and the related overtime and shift change bans had a negative impact on the net sales of the reporting period. The nutrition recommendations published at the end of 2024 weakened consumer demand for meat products.

Atria Finland's adjusted EBIT for 2025 improved by EUR 1.8 million from the previous year and was a record high, at EUR 62.2 million.

The good performance was the result of the improved efficiency of poultry production and its concentration in the new poultry plant in Nurmo. In addition, the strong growth of net sales in H2, along with the start of chicken exports to China at the end of the year, were key drivers of the improved EBIT. The costs of outsourced services were higher than in the comparison period.

Investments in growth, profitability and sustainability

During the year, Atria initiated significant investments to strengthen the company's competitiveness, and advance its growth and sustainability targets. With the investments, Atria strengthens its market position, improves production efficiency and takes significant steps towards a carbon-neutral future.

In the spring, we launched a EUR 7 million investment to renew and expand pancake production in Nurmo. In July, we announced an investment of more than EUR 80 million in convenience food production, and in the autumn, an investment of EUR 16 million in beef production.

New strategy: TOGETHER 2030

In September, we published our new business strategy. At the heart of Atria Finland's strategy is Atria's unique food chain: from field to fork, working together. With strong expertise, we produce food that tastes good and can be trusted, now and in the future.

In our strategy, we focus on strengthening our core businesses – red meat and meat products. We seek growth in convenience food and poultry products. We create new business in cooperation with the other business areas of our Group. We renew our business with other operators across our food production chain.



MIKA ALA-FOSSI

Executive Vice President, Atria Finland

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

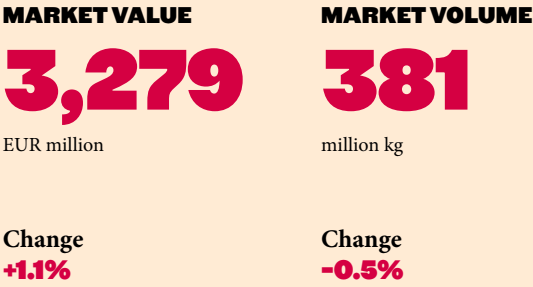
INVESTOR INFORMATION

- Atria as an investment
- Contacts

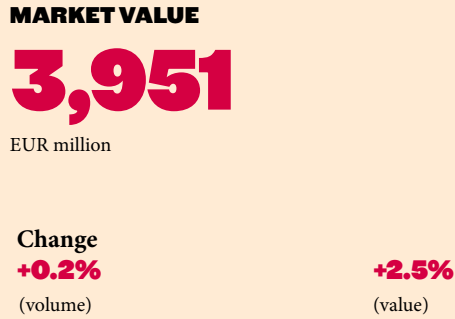
BUSINESS AREAS

ATRIA'S YEAR 2025

Market for Atria's main product categories¹⁾



Finland's meat and meat product market²⁾



¹⁾ Retail trade, consumer packed and bulk products
²⁾ Total value of the meat, meat products and convenience food market in the retail trade and Foodservice sector channels.

THE POSITION OF ATRIA'S MAIN PRODUCT CATEGORIES IN THE MARKET¹⁾

CATEGORY	Change in total market ²⁾		Atria's share of production ³⁾	Atria brands ⁴⁾
	Value (EUR)	Volume (%)	Value (EUR)	Position
Consumer-packed meat	+3.1%	-2.9%	33.4%	#1
Poultry	+3.0%	+4.8%	42.5%	#2
Cooking	-1.8%	-2.9%	26.5%	#1
Cold cuts	-4.4%	-6.1%	20.7%	#1
Convenience food	+1.9%	+0.7%	14.7%	#3
Total (vs. 2024)	+0.8% (-0.2%)	-0.7% (+0.8%)	24.9% (25.4%)	

¹⁾ Grocery trade, consumer-packed products
²⁾ Percentage change compared to the previous year
³⁾ Atria as a supplier
⁴⁾ Market position of product categories sold under the Atria brand



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

MEAT PRODUCTION AND CONSUMPTION IN FINLAND IN 2025¹⁾



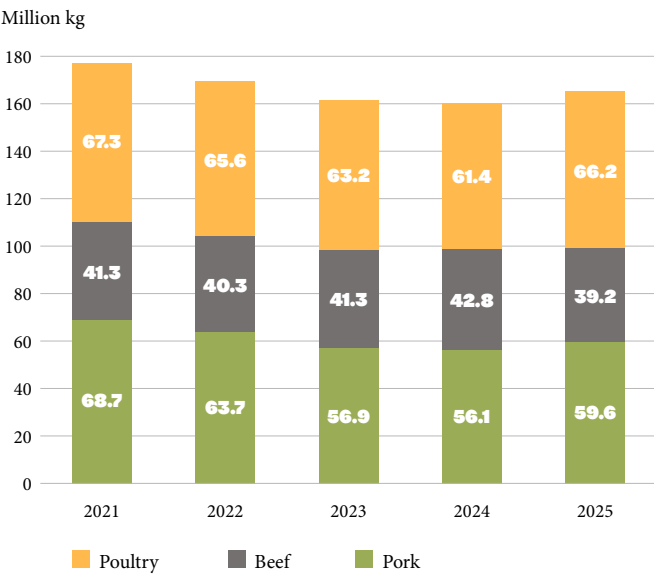
¹⁾ Production and consumption of bone-in meat.
Source: Kantar TNS Agri, 2025.

ATRIA'S YEAR 2025

VOLUME OF MEAT PROCESSED BY ATRIA (MILLION KG)

164.9

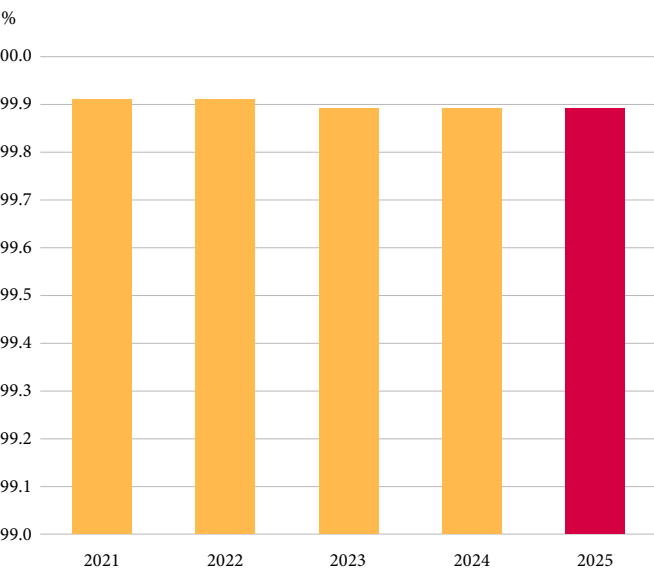
The volume of meat processed by Atria increased by 4 million kilograms from the previous year.



ATRIA'S DELIVERY RELIABILITY %

99.89

Atria's delivery reliability remained excellent. In 2025, the reliability of our deliveries was the same as in the previous two years, i.e. 99.89 percent. Delivery reliability during the Easter and May Day periods was weak due to the Finnish Food Workers' Union's strike in April, and the overtime and shift change bans related to labour market negotiations.



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland**
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS



CASE

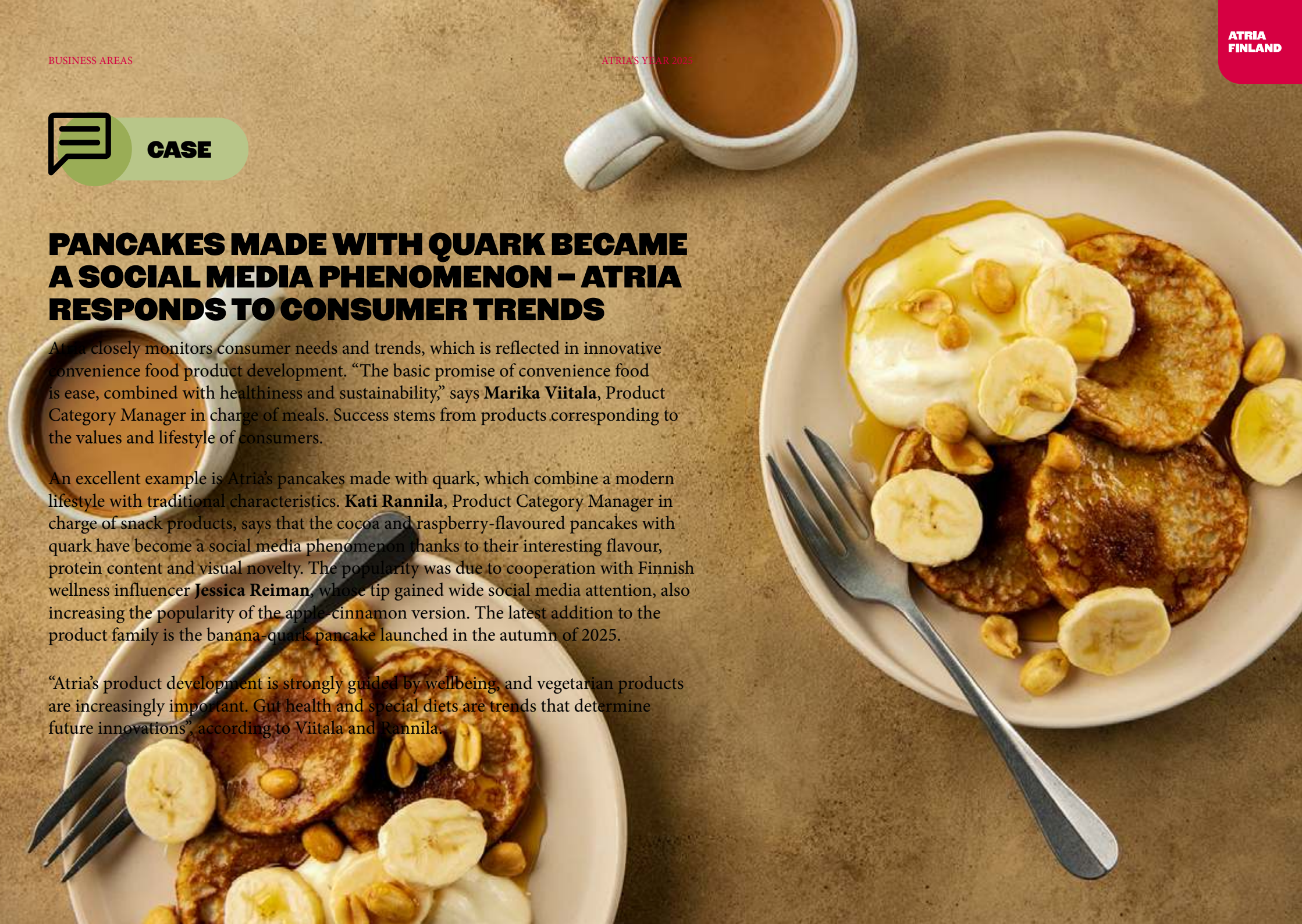
ATRIA'S YEAR 2025

PANCAKES MADE WITH QUARK BECAME A SOCIAL MEDIA PHENOMENON – ATRIA RESPONDS TO CONSUMER TRENDS

Atria closely monitors consumer needs and trends, which is reflected in innovative convenience food product development. “The basic promise of convenience food is ease, combined with healthiness and sustainability,” says **Marika Viitala**, Product Category Manager in charge of meals. Success stems from products corresponding to the values and lifestyle of consumers.

An excellent example is Atria's pancakes made with quark, which combine a modern lifestyle with traditional characteristics. **Kati Rannila**, Product Category Manager in charge of snack products, says that the cocoa and raspberry-flavoured pancakes with quark have become a social media phenomenon thanks to their interesting flavour, protein content and visual novelty. The popularity was due to cooperation with Finnish wellness influencer **Jessica Reiman**, whose tip gained wide social media attention, also increasing the popularity of the apple-cinnamon version. The latest addition to the product family is the banana-quark pancake launched in the autumn of 2025.

“Atria's product development is strongly guided by wellbeing, and vegetarian products are increasingly important. Gut health and special diets are trends that determine future innovations”, according to Viitala and Rannila.



CONTENT

ATRIA 2025

Atria in brief
CEO's review
Financial development
Highlights of the year
Atria's value chain

ATRIA'S DIRECTION

Food market trends
Consumer behaviour
Strategy
Sustainability as a part of strategy
Atria as an employer

BUSINESS AREAS

Atria Finland
Atria Sweden
Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment
Contacts

BUSINESS AREAS



CASE

ATRIA'S YEAR 2025

INVESTMENTS IN GROWTH AND PROFITABILITY

In the spring of 2025, Atria Finland launched an extensive investment programme of approximately EUR 110 million in convenience food production. In the first phase, an investment of approximately EUR 7 million was initiated to modernise and expand production at the Nurmo pancake unit.

In August, an investment project of EUR 82.4 million was launched at the Nurmo plant, covering the modernisation of convenience food production and the improvement of energy efficiency. The project involves modernising the production processes of convenience food and making heat production carbon-dioxide-free. This investment will reduce Atria's carbon dioxide emissions (Scopes 1 and 2) by approximately 32,000 equivalent tonnes, which means almost halving the emissions from the 2024 level. Energy consumption is estimated to decrease by 50,000 MWh, which equals 21 percent of Atria Finland's energy use. In addition, the energy solutions will bring annual savings of more than EUR 5 million. Business Finland granted clean transition aid of EUR 24.7 million to the project. The investment is part of a wider programme of approximately EUR 110 million, the first phase of which was launched in the spring with an investment of EUR 7 million in pancake production. The renewed convenience food factory enables the development of innovative products and supports Atria's strategy of leading the way in sustainable food production.

In addition, Atria will be investing EUR 16 million in the development of the cattle slaughterhouse in Kauhajoki. The aim of this project is to improve production capacity and process efficiency, as well as to meet the growing demand for domestic beef. The investment includes the introduction of new technology that improves animal welfare and increases transparency in production. The Kauhajoki project supports Atria's strategy to strengthen the position of domestically produced meat and ensure a competitive and sustainable value chain.



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

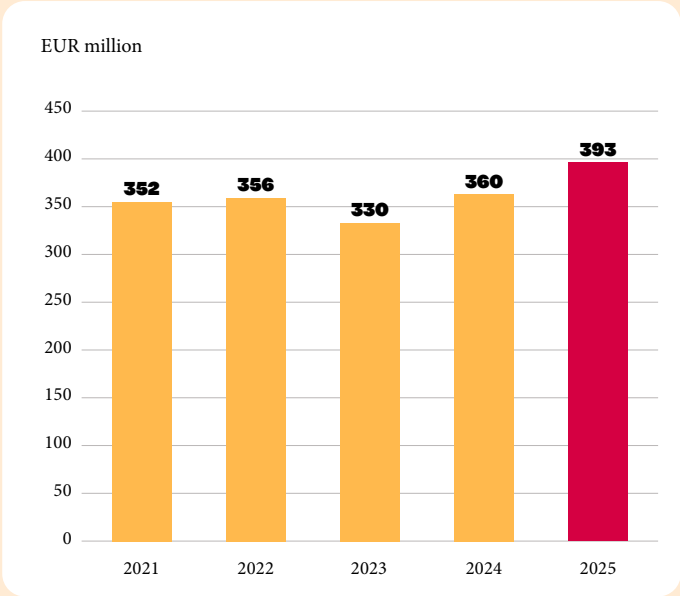
ATRIA SWEDEN

Atria Sweden produces and markets meat products, fresh chicken products, cold cuts, various types of meal solutions and fresh convenience food for the Swedish food market. Atria Sweden has several valued well-known brands, many of which are market leaders in their respective product categories. Atria is also a strong private label supplier. The raw meat used in Atria Sweden's product categories is mainly of local origin. In 2025, the company's net sales were around EUR 392.7 million, and the company had 880 employees.

NET SALES, EUR MILLION

392.7

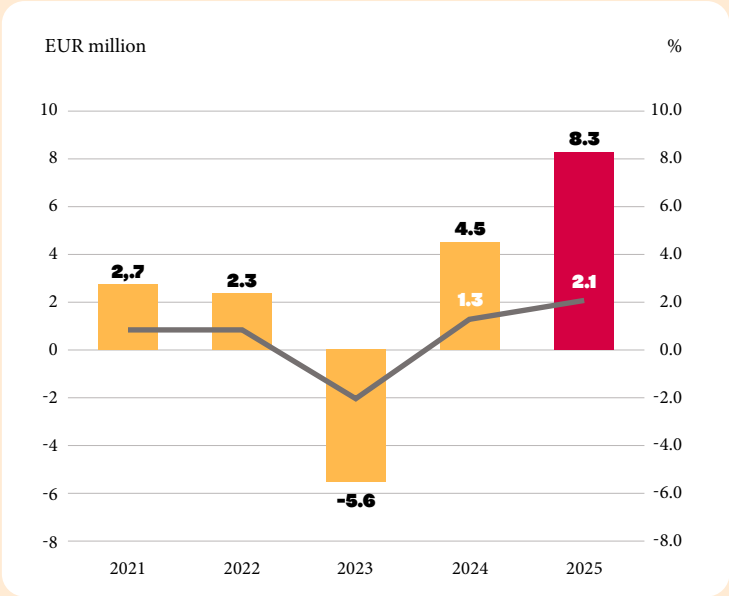
(EUR 360.2 million)



ADJUSTED EBIT, EUR MILLION AND %

8.3

(EUR 4.5 million)



BRANDS



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden**
- Atria Denmark & Estonia

RESEARCH AND
DEVELOPMENT

INVESTOR
INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

Growth, profitability and competitiveness developed positively

Atria Sweden had a successful year in 2025. Net sales and operating profit increased significantly. The positive trend was due to increased sales to both retail and Foodservice customers. Improvements in production and logistics also improved Atria Sweden's earnings.

Growth was particularly strong in the poultry products and convenience foods segments, and Atria strengthened its market share. The acquisition of Gooh! in 2024 has also added significant value and strengthened our position in the Swedish convenience food market. During the year, we have succeeded in developing the Gooh! business significantly: both sales and profitability have improved markedly.

As in the previous year, the market environment was unstable in 2025. Despite increased purchasing power, Swedes are cautious in their spending, which has reduced the volume of domestic food production. Consumers are buying affordable products and carefully considering their purchases. Price and locality continue to be key factors in grocery shopping.

We see the same trend in the Swedish Foodservice market as the economy remains weak. Consumers are cautious with their spending, which is reflected in declining restaurant visits. Price is a key issue, as costs continued to rise in 2025.

In Sweden, the shortage of domestic beef poses challenges and is expected to continue. The shortage of beef is driving up pork prices and supporting the growth in domestic poultry volumes. This has also caused challenges in the availability of poultry products for both retail and Foodservice customers.

During the review period, we continued to implement the Profitable Growth Plan, focusing on optimising our product range,

improving our planning process and strengthening profitability in core categories such as sausages and poultry. The first year of the programme has already spurred growth through several initiatives.

In 2025, we established a new sustainability function for Atria Sweden and made consistent progress in our sustainability projects. We made several energy-efficiency investments in our production facilities in Borås, Sköllersta and Tranås, which strengthen our sustainability profile and lower costs in the long term.

In December, we announced an investment of approximately EUR 23 million in sausage production in Sköllersta, Sweden. The investment includes a new continuously operating production line, as well as expansions and upgrades to the production site in Sköllersta. This project aims to replace old production technology, boost energy efficiency, improve product quality and make deliveries more reliable.

Our commitment to improving safety and preventing accidents continued to be strong. In 2025, we invested heavily in our Safety Week training, and this, with ongoing safety discussions, has significantly reduced accidents. Accidents decreased by more than 50 percent compared with 2024.

Atria Sweden had a strong year in 2025. Net sales and profit increased significantly despite a challenging market situation. Atria is in a good position as we head into 2026. Our goals are more ambitious than before, with a strong focus on profitable growth in strategic categories.



JARMO LINDHOLM
Executive Vice President, Atria Sweden

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

TOTAL MARKETS OF ATRIA'S MAIN PRODUCT CATEGORIES IN SWEDEN



EUR million

THE POSITION OF ATRIA'S MAIN CATEGORIES IN THE SWEDISH RETAIL MARKET

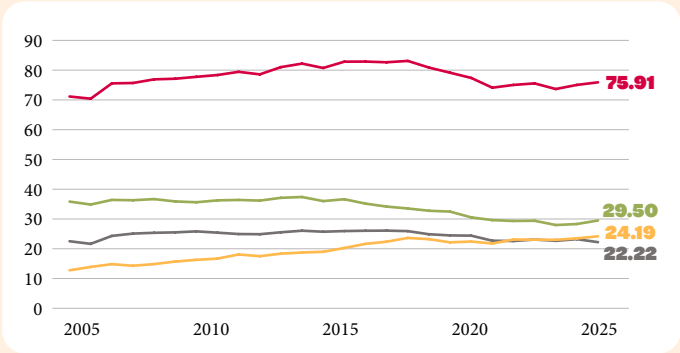
CATEGORY	Market value	Change in overall market ¹⁾		Change in Atria's share of manufacturing ¹⁾	Market position ²⁾
	EUR million	Value (EUR)	Volume (%)	Value (%-points)	Position
Cold cuts	517	+1.0%	-1.9%	0.5%	#2
Sausages	449	+0.2%	-2.0%	0.2%	#2
Poultry products	360	+14.8%	+7.8%	-0.5%	#3
Fresh meals	111	+8.4%	+4.9%	N/A	#1

¹⁾ Percentage of change in comparison to 2024

²⁾ Atria's market position as a manufacturer in the grocery retail sector

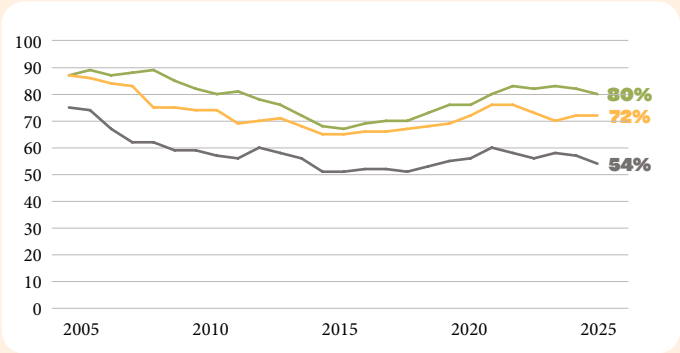
Source: AC Nielsen, rolling 12 months, 2025

MEAT CONSUMPTION IN SWEDEN (KG/PERSON) IN 2005–2025



Source: Jordbruksverket.

PERCENTAGE OF MEAT CONSUMPTION FROM DOMESTIC SOURCES (%) IN SWEDEN 2005–2025



Total consumption in 2025 is expected to remain unchanged compared with 2024. Beef consumption is projected to decline in 2025, mainly due to higher prices and scarcity of raw meat. The share of Swedish meat in total consumption is expected to decrease by 5.2 percent. Pork consumption is expected to increase, likely as a result of decreased beef consumption. Imports are increasing due to competitive prices, and the share of Swedish meat is decreasing despite an increase in the volume of domestic slaughter.

The Swedish Agricultural Board's data on poultry consumption is available up to June 2025. By June, consumption had decreased by 6.2 percent. The decrease is due to reduced import volumes, while Swedish production remains at the same level as in 2024, having increased by 0.1 percent by June. We estimate that total poultry consumption in 2025 will be 0.4 percent higher than in 2024.

Pork Poultry Beef Total

CONTENT

ATRIA 2025

Atria in brief
CEO's review
Financial development
Highlights of the year
Atria's value chain

ATRIA'S DIRECTION

Food market trends
Consumer behaviour
Strategy
Sustainability as a part of strategy
Atria as an employer

BUSINESS AREAS

Atria Finland
Atria Sweden
Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment
Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025



CASE

20-YEAR-OLD GOOH! IS A STRONG MARKET LEADER IN CONVENIENCE FOOD

Gooh! turns 20 years and strengthens its position as Sweden's leading convenience food brand, with a market share of around 22 percent. In 2025, the convenience food category continued to grow strongly, and Gooh! increased its sales by 16.3 percent, well above the category's average growth of 8.4 percent. Gooh!'s success is based on a consumer-oriented operating model that emphasizes quality, taste and ease.

The brand has grown from a small shop in Stockholm to a nationwide success and is responsible for eight out of ten of Sweden's bestselling convenience food products. There are ten products in the range, three of which are vegetarian options. Behind Gooh! lies strong culinary expertise that stems from collaborating with top chefs.

Consumer expectations have changed: quality and ease are now equally important requirements. Gooh! is well prepared to respond to future meal trends by continuing to invest in taste and innovation, which will also ensure its market leadership in the future.

CONSUMER BEHAVIOUR IN TRANSITION

Four key areas shaping the food of the future

Health and wellness, ethics and sustainability, enjoyment and experience, and value and convenience are four key areas of consumer focus that will shape the future of food and wellbeing. Trends emphasise preventive healthcare, sustainable choices, holistic experiences, and lifestyles based on comfort and convenience.

Demand for transparency and functionality

Consumers are increasingly demanding transparency, authenticity and functional benefits from food brands. This drives innovation in natural ingredients, ethical sourcing, personalised nutrition, and technologies that enable better decisions and maximise value.

Changing eating habits

Social changes – such as an ageing population, fragmented mealtimes, living alone, and a growing desire for new experiences – are reshaping how people eat, meet and celebrate. This creates opportunities for brands to respond to different needs, support social wellbeing, and provide “micro-moments” of new experiences.



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

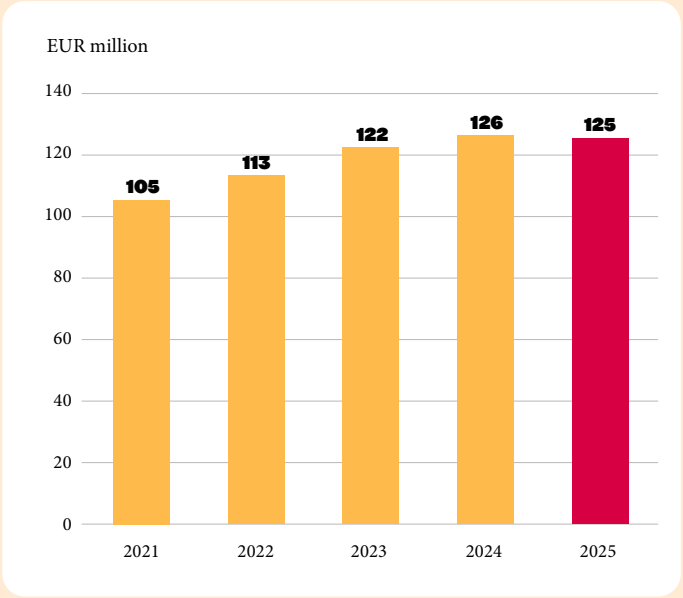
ATRIA DENMARK & ESTONIA

Atria Denmark & Estonia produces and markets cold cuts, meat and meat products for the Danish and Estonian markets. The business area also has export operations. Atria Denmark & Estonia has valued, widely known brands, many of which are market leaders or hold the second position in their product categories. Atria has three production plants, two in Denmark and one in Estonia. In 2025, the net sales of Atria Denmark & Estonia were around EUR 124.8 million, and the company had 442 employees. The meat raw material used in Atria's product categories in Denmark and Estonia is mainly of domestic origin. In Estonia, Atria has its own primary production, and the company is the country's second largest pork producer.

NET SALES, EUR MILLION

124.8

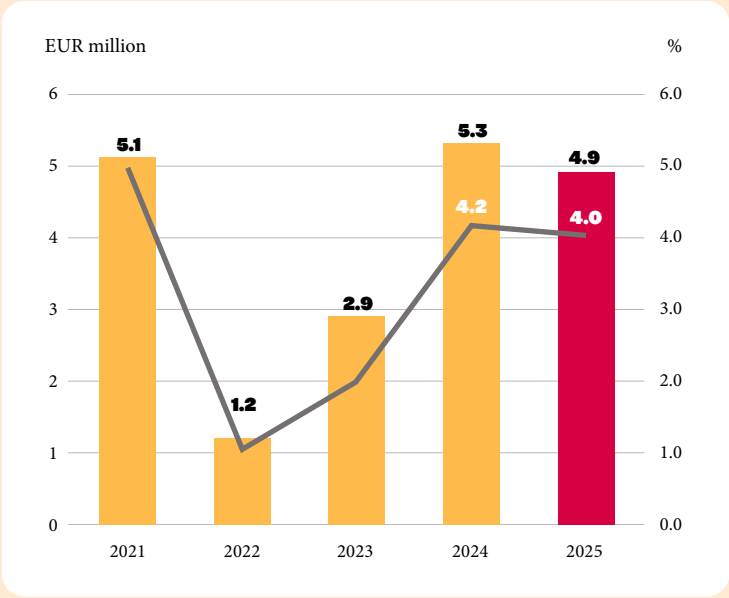
(EUR 125.9 million)



ADJUSTED EBIT, EUR MILLION AND % OF NET SALES

4.9

(EUR 5.3 million)



BRANDS



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia**

**RESEARCH AND
DEVELOPMENT**

**INVESTOR
INFORMATION**

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

ATRIA DENMARK

More efficient production and new export opportunities in Denmark

2025 was a challenging year for the Danish grocery trade, with consumption declining, and competition intensifying significantly. This was particularly evident in the retail sector, where Atria Denmark's sales volumes decreased due to product discontinuations and increasingly fierce price competition. This development was particularly evident in our branded business.

At the same time, our export business saw strong growth, becoming the year's most significant commercial growth factor. Strong export growth balanced out a year otherwise marked by market pressures.

Overall, Atria Denmark's financial performance was negatively affected by lower retail volumes and intensified competition, but our measures to improve productivity turned this trend around.

Production efficiency measures, new production solutions and increased cost awareness increased productivity and improved the utilisation rate of production facilities, which strengthened the financial sustainability of operations despite the challenging market.

At the category level, we also strengthened the basis for future brand and portfolio development projects, even though there were only a limited number of new launches during the year. This work will support the competitiveness of our core business in the coming years.

By the end of 2025, Atria Denmark will have more efficient and stronger production, a rapidly growing export business and a clearer strategic foundation for future growth.



LISE ØSTERGAARD

Executive Vice President, Atria Denmark

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND
DEVELOPMENT

INVESTOR
INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA ESTONIA

Atria Estonia held on to its market position

2025 was an exceptionally challenging year for Atria Estonia. The spread of African swine fever (ASF) in Estonia led to two Atria pig farms being infected with ASF in the summer, which affected both primary production and the operations of Valga's production unit.

Despite the challenges, the company managed to avoid significant negative effects on sales. However, due to the weakened availability of domestic raw material, we had to restrict retail and industrial sales. Sales to the retail trade increased by 1.3 percent compared with the previous year, and we managed to increase our market share in terms of both volume and value. The majority of Atria Estonia's net sales comes from sales to retail customers.

ATRIA'S YEAR 2025

The growth in net sales was driven by the company's strong Maks & Moorits brand and successful marketing efforts. In 2025, Maks & Moorits was the most popular meat brand in Estonia, and the second most popular food and drink brand in the whole country.

The positive trend in net sales was due to increased sales of cold cuts and consumer-packed red meat. In particular, sales of ham products, minced meat and sausages grew strongly.



MEELIS LAANDE
Executive Vice President, Atria Estonia

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

The position of Atria's main categories on the Danish and Estonian retail markets

DENMARK

PRODUCT CATEGORY
Cold cuts

PRODUCER SHARE
(IN VALUE)

13.4%

(2024: 14.1%)

MARKET
POSITION

#2

ESTONIA

PRODUCT CATEGORY
Meat, meat products and convenience food

PRODUCER SHARE
(IN VALUE)

22.2%

(2024: 21.2%)

MARKET
POSITION

#2

Change in the total market of Atria's main product categories in Denmark and Estonia in 2025

CHANGE IN VALUE

+0.3%

(+1.1%)

VOLUME CHANGE

-1.5%

(+0.6%)

CHANGE IN VALUE

+2.0%

(+3.6%)

VOLUME CHANGE

-0.4%

(-0.4%)

The markets for Atria's main product categories in Denmark and Estonia

VALUE

811

EUR million

The value of the market for cold cuts in Denmark and the value of the market for meat and meat products in Estonia's retail trade, total



CONTENT

ATRIA 2025

Atria in brief

CEO's review

Financial development

Highlights of the year

Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

Atria Finland

Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

BUSINESS AREA

ATRIA'S YEAR 2025



CASE

MAKS & MOORITS BRAND THRIVING IN ESTONIA

According to Kantar Emor's annual consumer surveys, Maks & Moorits has now been Estonia's most respected meat product brand for several years in a row. In addition, Maks & Moorits is the second most popular food and beverage brand in Estonia – a position that reflects long-term consumer confidence and strong brand recognition.

In 2025, the Sustainable Brand Index named Maks & Moorits the most sustainable meat product brand in Estonia, highlighting our ongoing work to promote environmental responsibility, transparency and high quality local production.

ATRIA
DENMARK
& ESTONIA



AFRICAN SWINE FEVER IN ESTONIA

Two Atria pig farms in Estonia were found to have African swine fever outbreaks, one in June, the other in August. Thorough cleaning and disinfection activities were conducted on the premises.

Thanks to the Estonian state compensation system, the direct economic impact of the outbreaks on Atria was minimal.

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS

ATRIA'S YEAR 2025

Consumer behaviour changing

The following consumer trends in the food industry were among those affecting Atria’s operations and offering in Denmark and Estonia in 2025:

DENMARK

1. Taste and quality

Taste and quality remain the most important factors influencing the consumption of cold cuts in Denmark, far more so than any other motivating factors. Danish consumers consistently emphasise that cold cuts must deliver flavour, freshness and quality to make it onto their plates. This emphasis has remained surprisingly stable over time, even though trends have shifted towards convenience, price and health. Overall, the Danish cold cuts category is still strongly linked to culinary enjoyment and everyday eating habits.

2. Affordability

The Danes have always appreciated good deals, and special offers have long played a significant role in purchasing decisions. However, the recent period of high inflation has increased price awareness, making consumers even more price-conscious than before. As household budgets tighten, many consumers are looking for better value for their money, actively seeking out bargains and favouring products that offer affordability without compromising on everyday essentials.

3. Health

Danes increasingly want to live healthy lifestyles, and products such as chicken, low-fat alternatives, and those bearing the Key Flag symbol are seen as better options for everyday consumption. However, financial pressure leads many to choose cheaper options, even when they would prefer to buy a healthier product.

ESTONIA

1. Price

Inflation has affected consumer behaviour in Estonia. Price has become the most important factor influencing purchasing decisions. More than 60 percent of consumers base their choice of fresh meat, especially chicken and minced meat, primarily on price. Consumers are actively looking for deals, bulk packs and discounts, and brand loyalty is weakening as affordable offers become more widely available. Private label products are increasingly accepted as good and affordable alternatives.

2. Convenient and planned

Approximately 80 percent of meat purchases are planned in advance. Consumers are increasingly incorporating meat into their weekly meal planning. At the same time, convenience-driven product categories are growing: marinated meats, ready-to-cook products similar to convenience food and meat products (sausages, hams). These are often impulse purchases made in-store, motivated by the visual appeal of the selection and special offers. Convenience is particularly important for busy households.

3. Health

Health awareness continues to grow. Consumers are increasingly choosing chicken over red meat, preferring lighter, lower-fat options, and paying closer attention to the nutritional content of products. Consumers expect products to be both easy to use and healthier than previously.

4. Sustainability

Consumer interest in product sustainability is growing steadily. In Estonia, we are using less plastic in our packaging materials, making greater use of solar energy and producing pork locally at Atria’s own farms.

Price still remains the most important factor in purchasing decisions, but sustainability is increasingly influencing choices, especially among younger consumers.

CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

BUSINESS AREAS



CASE

3-STJERNET IS A LEADING COLD CUTS BRAND

3-Stjernet maintained its strong position in the Danish cold cuts market during 2025. Brand awareness remained at 98 percent, making it one of the best-known retail brands in Denmark. In the second half of the year, the brand's visibility increased across several media channels such as outdoor advertising, cinema advertising, television and other digital channels. The measures supported the brand's overall visibility in a competitive market.

Atria Denmark continued to develop the brand as part of its long-term business goals. Communications and marketing were specifically directed at target groups whose expectations and needs drive demand in the product category. 3-Stjernet's product range emphasises quality and traditional production expertise, which have been key principles in the brand's operations.

ATRIA'S YEAR 2025

ATRIA
DENMARK
& ESTONIA



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts



RESEARCH AND DEVELOPMENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

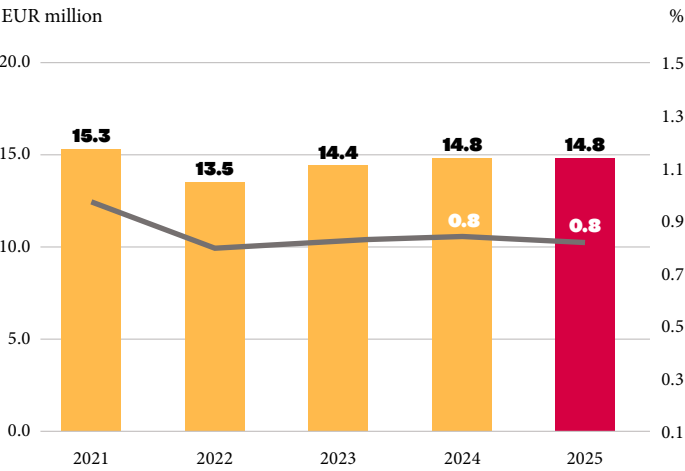
ATRIA'S RESEARCH AND PRODUCT DEVELOPMENT SERVES CONSUMERS, CUSTOMERS AND OTHER STAKEHOLDERS

Atria invested EUR 14.8 million in research and product development in 2025. The investments were at the same level as the previous year. Atria seeks to serve its stakeholders by making extensive use of research and product development in its business operations to further improve existing products and develop new ones.

Atria's main product categories are fresh and consumer-packed meat, poultry products, meat products like sausages and cold cuts, and convenience food.

At Atria, market information and information about consumer behaviour are collected through both continuous established processes and tailored studies and surveys when necessary. In recent years, the methods and mathematics related to the prediction of market behaviour have developed in a way that enables increasingly specific projections. This also means that forecasts for smaller product segments and trade channels are available. The data is used in the processes of commercial operations and in investment planning, for example.

INVESTMENTS ON RESEARCH AND DEVELOPMENT, EUR MILLION AND % OF NET SALES



RESEARCH AND PRODUCT DEVELOPMENT

EUR 14.8 million

Atria's research and product development expenses were at the same level as the previous year.



CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment
- Contacts

RESEARCH AND DEVELOPMENT

NEW PRODUCTS

NEW PRODUCTS 2025 (2024)

BUSINESS AREA	NUMBER	% OF NET SALES
Atria Finland	69 (72)	4.8%
Atria Sweden	63 (96)	3.2%
Atria Denmark & Estonia	76 (45)	8.8%

ATRIA'S YEAR 2025

NUMBER OF NEW PRODUCTS

208

The number of new products also includes new packaging and product support innovations.

3-STJERNET COLD CUTS

In 2025, Atria Denmark focused on both launching a new packaging for whole meat products and improving animal welfare for poultry. Five new poultry products were launched, all under the Bedre Dyrevelfærd – Better Animal Welfare label.



ATRIA APPLE & CINNAMON QUARK PANCAKES

Protein-rich quark pancakes are great for breakfast or as a snack or light meal. Apple and cinnamon quark pancakes have a smooth flavour liked by the whole family. Atria quark pancakes are ready to eat and only need to be heated before serving.



LÖNNEBERGA CHICKEN SKEWERS

Lönneberga BBQ chicken skewers were the cornerstone of Atria's sales growth in the poultry category. In 2025, Atria continued to grow in both volume and market share, which was a result of the good sales development of the new Lönneberga BBQ products.



NEW MAKS & MOORITS PRODUCTS

Atria Estonia's flagship brand Maks & Moorits has consistently been the most popular meat product brand in Estonia, according to Kantar Emor's annual consumer surveys. As the leader in its product category, Maks & Moorits is also ranked as the second most popular food and beverage brand in Estonia overall – a position that reflects long-term consumer confidence and strong brand awareness.

CONTENT

ATRIA 2025

Atria in brief

CEO's review

Financial development

Highlights of the year

Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

Atria Finland

Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

INVESTOR INFORMATION

ATRIA'S YEAR 2025

51

INVESTOR INFORMATION

A photograph of a woman with long brown hair in a braid, wearing a brown knit sweater over a light green collared shirt, smiling at the camera. To her left, a man wearing a straw hat is partially visible, looking down at a plant. To her right, a young girl with long brown hair in a braid, wearing a light-colored sweater, is looking down at the same plant. They are in a field with tall green plants and a bright, sunny background.

ATRIA 2025

Atria in brief

CEO's review

Financial development

Highlights of the year

Atria's value chain

ATRIA'S DIRECTION

Food market trends

Consumer behaviour

Strategy

Sustainability as a part of strategy

Atria as an employer

BUSINESS AREAS

Atria Finland

Atria Sweden

Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

ATRIA PLC'S SHAREHOLDERS AND SHARES

BREAKDOWN OF SHAREHOLDINGS

Shareholders by number of shares held on 31 Dec 2025

Number of shares	Shareholders		Shares	
	Number of	%	1,000 pcs	%
1 - 100	8,943	51.59	373	1.32
101 - 1,000	7,136	41.17	2,572	9.10
1,001 - 10,000	1,176	6.78	2,831	10.02
10,001 - 100,000	68	0.39	1,481	5.24
100,001 - 500,000	4	0.02	517	1.83
500,001 - 1,000,000	5	0.03	3,094	10.95
1,000,001 -	3	0.02	17,399	61.55
Total	17,335	100.00	28,268	100.00

SHAREHOLDERS BY SECTOR ON 31 DEC 2025

Shareholder type	Shareholders		Shares	
	Number of	%	1,000 pcs	%
Companies	453	2.61	18,670	66.05
Financial and insurance institutions	18	0.10	1,324	4.68
Public corporations	6	0.04	672	2.38
Non-profit organisations	97	0.56	244	0.86
Households	16,704	96.36	5,914	20.92
Foreign owners	57	0.33	24	0.09
Total	17,335	100.00	26,847	94.97
Nominee-registered, total			1,421	5.03

INFORMATION ABOUT SHAREHOLDERS

Major shareholders on 31 Dec 2025

	KII	A	Total	%
Itikka Co-operative	4,914,281	3,537,652	8,451,933	29.90
Lihakunta	4,020,200	3,848,073	7,868,273	27.83
Mandatum Life Insurance Company Ltd.		1,079,202	1,079,202	3.82
Pohjanmaan Liha Co-operative	269,500	480,038	749,538	2.65
Skandinaviska Enskilda Banken Ab *		640,197	640,197	2.26
Etola Group Oy		625,000	625,000	2.21
Citibank Europe Plc *		554,804	554,804	1.96
Varma Mutual Pension Insurance Company		524,640	524,640	1.86
The Estate of von Julin Sofia Margareta		160,000	160,000	0.57
Clearstream Banking S.A. *		128,854	128,854	0.46

* Nominee registered

DEVELOPMENT OF THE SERIES A SHARE PRICE 2021-2025 (AVERAGE PRICE)



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

FINANCIAL COMMUNICATION

The aim of Atria's investor reporting is to ensure that the market has at all times correct and sufficient information available to determine the value of Atria's share. In addition the aim is to provide the financial markets with versatile information, based on which those active in the capital markets can form a justified image of Atria as an investment object.

Atria has established a silent period for its investor relations communications; this period covers 30 calendar days prior to the publication of interim reports and annual reports and, if there are more than 30 days between the end of the review period and the publication of the report/ release, the period in question. Atria will not issue any statements on its financial standing during this period.

INVESTOR INFORMATION

Atria publishes financial information in real time on its website at www.atria.com. There you can find annual reports, interim reports and press releases and company announcements. The company's largest shareholders and insiders as well as their holdings are updated regularly to the website.

COMPANY ANNOUNCEMENTS

Atria Plc published a total of 25 company announcements or investor news in 2025. The releases can be found on the Atria Group website www.atria.com/en/investors.

DISCLOSURE POLICY

The disclosure policy approved by the Atria Board of Directors describes the key principles followed by Atria as a listed company in its communications with the capital markets and other stakeholders. The disclosure policy is available in full on the company's website.

Atria Plc's IR contact person:

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Communication & IR
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Atria's performance has been monitored by at least the following analysts:

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CONTENT

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

ANNUAL GENERAL MEETING ON 23 APRIL 2026

The Annual General Meeting of Atria Plc will be held on Thursday, 23 April 2026. By virtue of the Limited Liability Companies Act, a shareholder has the right to put matters that fall within the competence of the General Meeting on the agenda of the General Meeting, provided the shareholder makes a written request to the Board of Directors in time for the matter to be included in the notice of meeting. The request has been received in time, if the board is notified of the request February 27, 2026. The written request together with an explanation or a proposed resolution shall be sent to Atria Plc, Legal Affairs, Lakkisepäntie 23, FI-00620 Helsinki.

The notice of the Annual General Meeting will be published later.

IN 2026, ATRIA PLC WILL PUBLISH ITS FINANCIAL RESULTS AS FOLLOWS:

Financial statements bulletin 2025	12 Feb 2026
Annual Report 2025	week 11/2026
Interim Report Q1 (3 months)	23 April 2026
Half-year report H1 (6 months)	22 July 2026
Interim report Q3 (9 months)	22 Oct 2026

Atria's financial information will be published in real time on the company website at www.atria.com.



Atria's Board of Directors

ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

Atria as an investment

Contacts

WHY INVEST IN ATRIA?

Atria combines a strong financial foundation, products and market positions that stand out from competitors, and an ambitious yet realistic growth strategy. This makes the company an excellent investment choice for investors seeking attractive and stable returns.

ATRIA OFFERS AN ATTRACTIVE INVESTMENT OPPORTUNITY FOR THREE KEY REASONS:

1. Strong Financial Performance and Shareholder Value Growth

- Atria has a long-term, stable financial track record: in 2025, the company achieved a record-high EBIT (EUR 69.9 million) and return on equity (ROE 11.0 percent).
- The balance sheet is strong (equity ratio 2025: 45.7 percent), enabling continuous investments and effective risk management.
- Dividends paid to shareholders have increased steadily (EUR 0.75 per share in 2025), demonstrating the company's commitment to shareholder value creation.

2. Unique Products and Strong Market Positions

- Atria offers several distinctive products, such as an antibiotic-free and salmonella-free production chain, as well as product-specific carbon footprint traceability.
- The company has succeeded in international competitions (e.g., World Steak Challenge).

- Atria holds a strong brand position in all four of its main markets (Finland, Sweden, Denmark, Estonia), ranking as a market leader in several product categories.
- The company is well positioned in growing categories such as poultry and convenience foods, and is investing heavily in these categories (e.g., the modern poultry factory and the new convenience food factory in Atria's Nurmo production plant).

3. Ambitious and Realistic Strategy

- Atria has clear and ambitious targets: 5 percent EBIT, over EUR 2 billion in net sales, and significant emission reductions (Scope 1 & 2: -42 percent, Scope 3: -20 percent by 2030).
- The company is focusing on growth especially outside Finland and is effectively leveraging group-wide scale and exports.
- Atria has a strong track record in successfully executing large investments (e.g., the Nurmo plant, Streamlining of Swedish operations), which builds confidence in the success of future strategic projects.



ATRIA 2025

- Atria in brief
- CEO's review
- Financial development
- Highlights of the year
- Atria's value chain

ATRIA'S DIRECTION

- Food market trends
- Consumer behaviour
- Strategy
- Sustainability as a part of strategy
- Atria as an employer

BUSINESS AREAS

- Atria Finland
- Atria Sweden
- Atria Denmark & Estonia

RESEARCH AND DEVELOPMENT

INVESTOR INFORMATION

- Atria as an investment

Contacts

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Rantapuisto 47
FI-30100 Forssa, Finland

Suluntie 1
FI-40340 Jyväskylä, Finland

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Kaivon Liha Kaunismaa Oy
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Ab Korv-Görans Kebab Oy
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Sweden

Furumovägen 110
SE-294 76 Sölvesborg
Sweden

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SE-573 38 Tranås
Sweden

Maskingatan 1
SE-511 62 Skene
Sweden

Johannelundsgatan 44
SE-506 40 Borås
Sweden

Östanåkravägen 2
SE-342 62 Moheda
Sweden

Fordonsgatan 3
SE-692 71 Kumla
Sweden

Snickarvägen 9
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