



*Apetit*

**ANNUAL REPORT**

**20  
25**



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## Apetit Groups 2025 reporting entity



Annual report



Corporate governance



Remuneration



Financial Review

**In the consolidated annual report and responsibility report of Apetit is described the activities and impacts of Apetit Group, events of 2025 and the progress of strategic goals and corporate responsibility work.**

# Apetit in brief

Apetit is a Finnish food industry company that focuses on plant-based food products and is firmly integrated in primary production in both of its operating countries.



## Mission

**Good food  
for everyone.  
Locally.**

## Values

**Success  
through  
cooperation**

**Bold renewal**

**Responsible  
operations**

## Our business:

**Food Solutions**

**Oilseed  
Products**

**321**  
employees



## This is what we do

- We create well-being with vegetables by offering tasty food solutions that make daily life easier
- Farmer cooperation and domestic primary production are the cornerstones of our business
- We save everyday life by offering high-quality and delicious frozen vegetable and food products, vegetable oil products, and plant protein products

# Year 2025 in figures

PERSONNEL,  
AVERAGE

**321**

(315)

OCCUPATIONAL  
ACCIDENTS

**12**

(17)

CO<sub>2</sub> EMISSIONS  
REDUCTION (SCOPE 1&2)

**80%**

SINCE 2019

SHARE OF  
RENEWABLE ENERGY

**81%**

(74%)

## KEY FIGURES

	2025	2024
Net sales, EUR million	167.6	162.6
Operating result*, EUR million	13.7	9.3
EBITDA, EUR million	21.0	16.0
Investments, EUR million	7.5	9.6
Earnings per share, EUR	1.44	1.37
Proposed dividend, EUR	0.7	0.75

\*Excluding the impact of the acquisition of Foodhills: EUR 5.9 million



## CEO's review

# Season of growth

Apetit's strategy for 2026-2028, *Season of Growth*, clearly indicates the company's direction. In our strategy, we have defined a growth-oriented path for the coming years. Growth requires investments, but we are committed to building sustainable growth while fostering profitability and shareholder value.

Apetit's growth-oriented strategy has clear focus areas: the Swedish market, frozen peas, BlackGrain from Yellow Fields® rapeseed powder and capacity increase in vegetable oils. The focus areas for growth are based on the company's long-established strengths and the still strengthening food trends.

In recent years, we have strengthened Apetit's core business operations and laying down the foundation for sustainable growth. We have invested in our core products, production facilities and the Group's common ERP system. With the acquisition of Foodhills completed in late 2025, we created an even stronger foundation for Apetit in Sweden.

### One Apetit

Apetit's strengths are built on cooperation with contract growers in Finland and Sweden, shared operating models and leveraging synergies, as well as competent and committed personnel. Long-term farmer cooperation and strong integration into primary production are a strategic competitive advantage for Apetit, with which we strengthen the competitiveness of the value chain.

We want to strengthen the systematic use of the Group's shared resources. We will further develop synergies and common processes between businesses and operating countries and build a harmonised operating culture that supports the efficient implementation of the strategy.

People are at the heart of implementing the strategy. We see to a competent, motivated and healthy work community and promote a culture of continuous improvement through training, on-the-job learning and active development. Success requires that we have a common direction and clear goals.

### Sustainable growth

The acquisition of Foodhills creates excellent conditions for building Apetit's competitiveness and position in Sweden. With the acquisition, we significantly increased our capacity and Apetit became a significant producer of frozen peas in Europe. We are proud to produce the world's tastiest frozen peas in the unique northern growing conditions. Leveraging the investments made in the Bjuv plant and increasing the production of packaged products at the plant are essential for growth.

The significance of frozen peas is growing in line with market trends. The demand for plant-based products is increasing and nutritional recommendations support the use of legumes among consumers, professional kitchens and public procurement.

Frozen peas meet these needs by offering a nutritionally excellent, easy-to-use and sustainable raw material. We are also seeking growth in other legumes and bringing new legume products to the market, promoting the use of domestic plant-based proteins and investigating the cultivation and export opportunities of fava beans.

We are making significant investments in the commercial breakthrough of the BlackGrain from Yellow Fields® rapeseed powder. BlackGrain meets the growing demand for plant-based proteins and supports our goals for higher-added-value products. BlackGrain stands out as a unique solution that combines an excellent nutritional profile, versatility, and the ability to improve product texture and taste. The realisation of BlackGrain's commercial breakthrough is significantly influenced by increasing the production volume, application development for different product categories and increasing sales in different customer and product groups. BlackGrain is made from an existing product and has significant long-term market potential.

We are also investing in rapeseed oil production capacity. Our goal is to increase capacity and net sales by increasing the value creation of our products. By responding to market demand, we strengthen the long-term profitability of Oilseed Products.

### Profitability through plant-based solutions

To support investments in growth, Apetit must continue to strengthen the position of its core business products and ensure their competitiveness and profitability. Our goal is to build growth on a valued and trusted brand and ensure that growth supports the development of long-term shareholder value. Ensuring profitability is an essential prerequisite for enabling the company's growth projects.

In Sweden, we are now focusing on increasing the volume at the Bjuv plant in both frozen peas and other products. Expansion into Sweden has significantly increased the volume of frozen peas. Having two cultivation areas reduces the harvest season risk and enables optimising the increased volume between different quality classes and sales channels. The location of the Bjuv plant also offers logistical advantages. A turnaround in performance requires investments, but we are looking for a positive result already towards the end of the period.

We respond to eating megatrends and support sustainable food in line with the nutritional recommendations by developing new products and concepts. By diversifying our product range and the entire frozen food category, we strengthen our position as an innovator in plant-based solutions and create the conditions for future profitable growth. The growing demand for legumes, for example, offers growing opportunities for Apetit.

## Responsible value chain

Sustainability is an integral part of Apetit's strategy and long-term competitiveness. We promote our climate efforts by setting science-based SBTi targets for Apetit's entire value chain. We invest in research and experimental operations, taking into account the needs for adapting to climate change and developing the practices of primary production to strengthen water responsibility.

People are a key part of our value chain. We strengthen value chain management to ensure social responsibility and promote a safe working environment in all of our operations. Our goal is zero occupational accidents. Safety is an integral part of our day-to-day management and culture.

We strengthen the responsibility and transparency of the food chain by further improving traceability. At the same time, we offer consumers and customers sustainable food choices by promoting the cultivation and research of domestic legumes and oilseeds. We see sustainability as being linked to growth, profitability and, in particular, consumer and customer trust.

The focus areas of strategy: One Apetit, Sustainable growth, Profitability through plant-based solutions and Responsible value chain form the framework on which we build our success. Ensuring the profitability of our core business is paramount as we invest in sustainable growth.

Apetit's strong financial position has enabled both completed and future investments to support the company's growth. Food trends are on our side. Through our products, we respond deliciously to the growing demand for sustainable and plant based eating. Apetit has the capability to innovate inspiring plant based products that make everyday life easier. We will continue to develop Apetit in line with our vision: Plant-based growth. Pioneer and market leader.

I would like to thank all Apetit employees, shareholders, customers, contract growers and partners for their cooperation. Only together can we build a season of sustainable growth.

Esa Mäki  
CEO

**” Growth requires investments, but we are committed to building sustainable growth while fostering profitability and shareholder value.”**

Esa Mäki, CEO



# Our business

## FOOD SOLUTIONS

Apetit's Food Solutions business includes Apetit's frozen vegetables, frozen foods and frozen pizzas. Frozen vegetables and frozen foods are produced in Säkylä and in Bjuv and frozen pizzas in Pudasjärvi. In addition to products under Apetit brand, Apetit manufactures products for private labels. The main markets for frozen vegetables and frozen foods are Finland and Sweden but products are also exported to Italy, for example. The customer base consists of customers in retail trade, the Food Service sector and the food industry.

NET SALES

**77.7**

EUR million

OPERATING RESULT

**14.3**

EUR million

EBITDA

**18.6**

EUR million

PERSONNEL

**247**

employees



## OILSEED PRODUCTS

Apetit's Oilseed Products business includes rapeseed oils, rapeseed expeller and BlackGrain rapeseed powder. Rapeseed oils and expeller are produced in Apetit's vegetable oil milling plant in Kirkkonummi. The main markets for oilseed products are Finland and the other Nordic countries. The best-known consumer products are Apetit and Neito rapeseed oils. Oilseed Products' customers include retail trade, the Food Service sector, the food industry and the animal feed industry, which uses rapeseed expeller.

NET SALES

**90.4**

EUR million

OPERATING RESULT

**2.2**

EUR million

EBITDA

**4.5**

EUR million

PERSONNEL

**59**

employees



# Selected topics from 2025

## Onion as a new contract farming crop

In the 2025 cultivation season, a new crop, Finnish onion, was added to contract farming. Onion is used in several of Apetit's products and is well suited for harvest season production. There has been commendable willingness to grow onions.

## BlackGrain from Yellow Fields

Apetit invested approximately EUR 2 million in the Kantvik vegetable oil milling plant. The investment will multiply BlackGrain's raw material production capacity and significantly improve the quality and efficiency of the process and support commercialisation. The investment also included replacement investments in the milling plant's processes.



## Apetit Sverige – more Nordic frozen peas

Apetit acquired the Swedish frozen pea producer Foodhills AB. The acquisition significantly increases Apetit's frozen pea volume and provides an excellent platform for growth in Sweden. Foodhills AB became Apetit Sverige AB in February 2026.

## ERP project

The strategically important ERP project was completed. The ERP system upgrade was completed in according to schedule and budget.

## Climate impacts

In 2025, Apetit achieved its target of reducing its direct CO<sub>2</sub> emissions by 75 per cent compared to the baseline 2019. The emissions from our own operations were reduced by 80 % compared to baseline year by transitioning to energy solutions based on renewable resources and by improving energy efficiency.

## Kasvisjauhis Burgerpihvi vegan patty

Apetit's new Kasvisjauhis Burgerpihvi vegan patty, which uses pea protein as its protein, was launched for professional kitchens in autumn. BlackGrain from Yellow Fields as part of the textured pea protein improves the texture and nutritional properties of the plant-based patty. The patty also carries the Heart Symbol.



## Packaging

Apetit has changed all the packaging materials of Apetit products sold through retail channels to recyclable. In 2025, the packaging of Apetit Potato&Soup Vegetables, among others, was replaced with recyclable material. The packaging of Apetit's Lake fish fingers and Baltic Sea Fish Fingers were changed from plastic packaging to cardboard boxes.

# Unique value chain

Our operations are based on a unique value chain: we create wellbeing from vegetables by offering tasty food solutions that make daily life easier.



## SUSTAINABLE AND DEVELOPING PRIMARY PRODUCTION

- Promoting sustainable agriculture is part of our operations.
- We work to increase the profitable production of domestic rapeseed in close collaboration with farmers through the RypsiRapsi forum.
- Apetit farming method and plantspecific cultivation instructions and the continuous development of plant varieties at our Räpi experimental farm and in research projects.
- We aim to promote the use of Finnish plant proteins.
- We are committed to developing our operations in line with FSA and IP certifications and to continuously improving our practices.

## RESPONSIBLE PRODUCTION

- We systematically identify and minimize the environmental impacts of our operations: the results are created through concrete actions by Apetit employees at our production plants.
- Product safety is an essential part of our daily operations. All Apetit production facilities hold valid product safety certifications.



## WELL-BEING FROM VEGETABLES

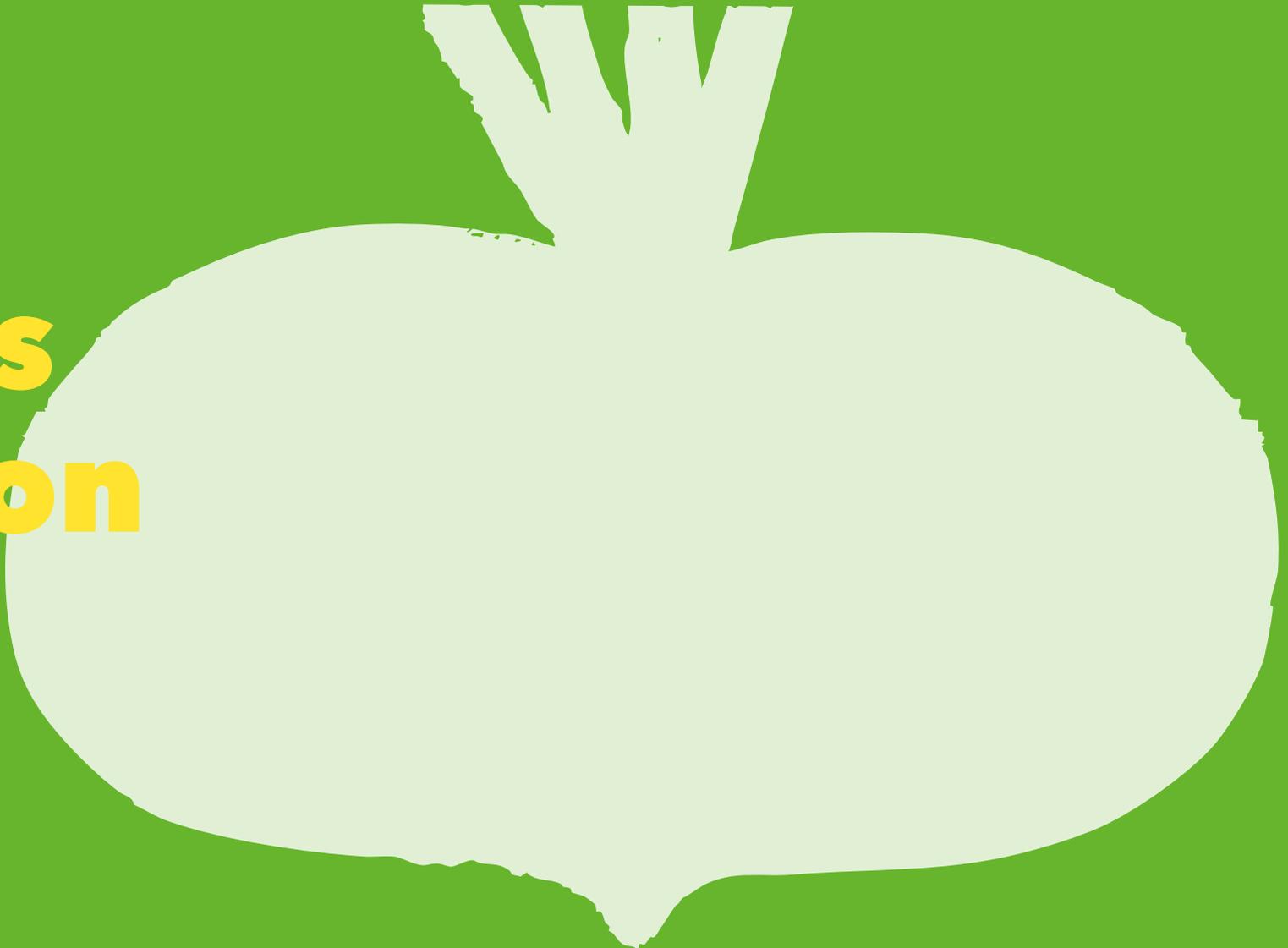
- The plant-based and fish-based products play a role in enabling consumers to adopt sustainable eating habits that improve their well-being and are affordable.
- We create well-being with vegetables by offering tasty food solutions that make daily life easier.
- In addition to our direct employment effect, we have an indirect impact in the areas around our production plants.

## SUSTAINABLE FOOD CHOICES

- Diverse alternatives for increasing the use of vegetables and plant-based products and local fish.
- Safe food products, high quality criteria, approved and audited suppliers.
- We carry out innovative work to create and develop plant-based food solutions, focusing on plant proteins and legumes.
- All our consumer packagings are fully recyclable.

# Apetit's Direction

The strong foundation of Apetit's unique value chain is in primary production in both domestic markets. Achieving growth particularly from frozen peas, the Swedish market, and BlackGrain from Yellow Fields® is at the core of Apetit's strategy.



# Operating environment

As well as being healthy and tasting good, vegetable based eating is a sustainable choice. Long-term food trends highlight factors related to responsibility and individual well-being: healthiness and well-being, concern about climate change and environment, domesticity, making everyday life easier, local food and transparency of the food chain. The importance of price of food has continued to be emphasized.

Apetit is the largest Finnish operator in Finland, its principal market area, and the significant developer of plant-based “from field to fork” value chain in its product groups. In Sweden, Apetit is the only grower and producer of frozen peas. Apetit sells its products to retailers, the Food Service sector, food industry, animal feed industry and exports.

In Finland, grocery trade is highly concentrated. In the Food Service sector, sales are more evenly distributed, and products are sold both directly to restaurant chains and through various public sector procurement clusters and Food Service whole-salers. Apetit is developing its brand and market position especially in Sweden, where the frozen foods market is relatively larger than in Finland.

The most significant drivers of change in the operating environment for Apetit are associated with consumer purchasing power and crop variability related to climate change. When it comes to cultivation, the constantly developing legislation on chemicals and pesticides also has impacts on the

cultivation of different plants and the securing of harvest levels. The global political situation creates uncertainty.

The value of the retail sales of groceries grew in the reporting year. Grocery sales increased by 2.5 per cent in January–December 2025. During the same period, grocery prices rose by 2.3 per cent\*. Wholesale food service sales decreased by 0.4 per cent\* in January–December.

Consumer consciousness of quality and sustainability as well as valuing domestic products are already established food-related trends. According to Statistics Finland\*\*, food inflation in December 2025 was 1.8 per cent when compared to December last year with an annual change of 1.4 percent.

Consumers value products that help make meals quick, easy, diverse and healthy. Interest in comprehensive well-being is also continuing to grow. Apetit's product portfolio is based on plant- and fish-based products that make daily life easier and increase well-being, and the demand for these products is expected to grow further. The position of Apetit's brand and products remains strong in the retail segment in frozen vegetables, frozen ready meals and vegetable oils.

\*Source: The Finnish Grocery Trade Association

\*\*Source: Consumer Price Index, 14 January 2026



# MARKET POSITION

The market leader in Finnish frozen vegetables and frozen ready meals. Investments in growth in Sweden.

A strong position in vegetable oils in Finland, in the food industry and Food Service channels.

A considerable share in the sales of oilseedbased raw materials for feeds in Finland.



PRODUCT GROUP	MARKET SHARE AND COMPETITIVE POSITION	COMPETITIVE ADVANTAGES
<b>Frozen vegetables and frozen foods</b>	<p>Apetit is the market leader in Finnish frozen vegetables and frozen ready meals in Finland. Competition is mainly coming from big international players and private label products. Apetit has strengthened its position in the retail trade in Sweden.</p> <p>Apetit is a significant producer of frozen peas in Europe.</p>	<ul style="list-style-type: none"> <li>• A raw material sourcing model based on contract farming in both home markets</li> <li>• Strong market position and highly regarded brand in Finland</li> <li>• Expertise in product development and production</li> <li>• Megatrends and nutritional recommendations support the product portfolio</li> </ul>
<b>Vegetable oils</b>	<p>Apetit is a major player in the Finnish vegetable oil market: high-quality vegetable oil products for consumers, professionals and industry.</p> <p>A commercial breakthrough is being sought for BlackGrain from Yellow Fields® rapeseed powder.</p> <p>Competitive supply from abroad has increased somewhat, especially in industrial sales.</p>	<ul style="list-style-type: none"> <li>• Economies of scale in production and sourcing, strong control over the entire value chain</li> <li>• Domesticity, high production efficiency and delivery reliability, own energy solution</li> <li>• High-quality products for a broad customer base</li> <li>• Mechanical and environmentally sustainable process</li> <li>• Strong market position and well known brand</li> <li>• Long-term cooperation to increase domestic oilseed production with various industry players: RypsiRapsi Forum</li> </ul>
<b>Raw materials for feeds</b>	<p>Apetit has a considerable share in the sales of oilseed-based raw materials for feeds in Finland.</p>	<ul style="list-style-type: none"> <li>• No salmonella</li> <li>• Alternative for soy</li> </ul>

# Food trends



## Sustainable food

Food and food choices play a significant role in both the individual's everyday life and society. Consumption is affected by both the environment and human well-being. More sustainable food choices include reducing meat consumption and increasing the use of plant-based products.



## Unpretentious everyday food

Meals and choices are planned in more detail based on price, ease and nutritional recommendations. Simple, unpretentious and delicious food on a plate.



## Conscious choices

Consumers are increasingly aware of not only the price, but also the origin and production methods of food. Transparency and genuine actions are required from food producers, not just promises. Nordic food production is appreciated, also thanks to traceability and transparency of the origin.



## Legumes

Legumes are increasingly popular on plates, as they are versatile and support a healthy diet. Legumes are also a sustainable choice, as they maintain soil fertility and biodiversity. The growth of ready-to-eat products, such as vegetable patties and balls, also makes it easier to use legumes in everyday food.

# Strategy

Achieving growth from diverse plant-based food solutions and added-value products were at the heart of Apetit's strategy period 2023-2025. Apetit published its strategy for 2026-2028 in December 2025.

## STRATEGIC FOCUS AREAS 2023–2025

### 1. STRONGER TOGETHER

As the cornerstone of our business, we invest in cooperation with growers and in Finnish primary production. We strengthen business synergies and shared processes. We foster a culture of continuous improvement. We look after our competitive advantages: our motivated and skilled employees, strong brand and differentiating factors.

### 2. DIVERSE PLANT-BASED FOOD PRODUCTS

We develop added-value food products and increase the refining rate in vegetable oil products. We increase food exports and strengthen our position in Sweden. We increase the volume and cultivation area of strategically significant plants. We make strategic investments to speed up organic growth. We are open for business acquisitions to allow inorganic growth.

### 3. MORE DOMESTIC PLANT PROTEINS

We continue the commercialisation of the BlackGrain rapeseed ingredient towards an industrial scale. We promote the cultivation of domestic pulses. We explore opportunities to produce Finnish pea protein. We use domestic plant proteins in our own production in diverse ways.

### 4. SUSTAINABLE VALUE CHAIN

We promote sustainable primary production and food choices. We reduce the impact of our operations on the climate and the environment. We make sure that our sourcing processes are transparent and sustainable. We ensure that social responsibility is realised throughout the value chain.

## KEY MEASURES IN 2025

- Research at the Räpi experimental farm: variety tests and development of cultivation and plant protection methods
- Completion of the Group's ERP project within the planned schedule and budget
- Acquisition of Foodhills: strong platform to Sweden and significant increase on volume of frozen peas
- Project activity and cultivation tests by RypsiRapsi-foorumi to increase domestic oilseed production
- Investment in Kantvik vegetable oil milling plant that will improve the raw material manufacturing process for the BlackGrain from Yellow Fields® rapeseed powder and multiply its production capacity
- Increasing the cultivation area of Finnish frozen peas
- Meeting emission reduction targets: reducing energy-related CO2 emissions by 80 per cent from 2019
- Changing all the packaging materials of Apetit products sold through retail channels to recyclable

"Food trends are on our side. With our products, we deliciously respond to the growing demand for sustainable and plant-based diet. Apetit has the capability to innovate inspiring plant-based products to save everyday life."

Esa Mäki, CEO

## FINANCIAL OBJECTIVES FOR 2025

### EBIT

> **9.0** EUR MILLION

(2025: EUR 13.7 million)

Excluding the impact of the acquisition of Foodhills:  
EUR 5.9 million

### ROCE %

> **8.0%**

(2025: 11.7%)

Excluding the impact of the acquisition of Foodhills:  
5.1%

# APETIT'S RENEWED STRATEGY FOR 2026-2028: A SEASON OF GROWTH

The main theme of Apetit Plc's strategy for 2026–2028 is A Season of Growth. Growth will be pursued particularly from frozen peas, the Swedish market, and BlackGrain from Yellow Fields® rapeseed powder. Apetit's financial objectives for 2028 are an operating profit of over EUR 10 million and a ROCE of over 7 per cent.

Apetit anticipates that the initial investments made during the early phase of the strategy period will translate into positive financial performance toward the latter part of the period. Ensuring the profitability of core business is essential as we invest in sustainable growth.

## Strategic Focus Areas for 2026–2028:

### 1. ONE APETIT

#### The grower's trusted partner

We invest in cooperation with growers and primary production as the cornerstone of our business. We work in strong cooperation with growers in both of our business areas in all our operating countries.

#### Unified plant-based food company

We utilize shared resources and interfaces and promote Group cohesion. We strengthen synergies and shared processes between business areas and countries of operation.

#### A good place to work

We take care of our well-being, motivated, and skilled employees and their availability. We promote

and maintain a culture of continuous improvement and operational development through employee training and learning at work.

### 2. SUSTAINABLE GROWTH

#### Strong growth in Sweden

We strengthen our position in Sweden in both frozen peas and other products.

#### Commercial breakthrough for BlackGrain

We invest significantly in BlackGrain. We expand the BlackGrain product range and increase sales in different product categories.

#### Growth from pulses

We bring new pulse products to the market. We explore cultivation and export opportunities for broad beans. We invest in plant protein products and promote the use of domestic plant proteins.

#### Increasing volumes of rapeseed oils

We invest in the production capacity of oilseed products and increase the added value of products.

### 3. PROFITABILITY THROUGH PLANT-BASED SOLUTIONS

#### Ensuring profitability

We further strengthen the position and profitability of our core business products. We strengthen a valued and trusted brand.

#### Competitive advantage from frozen peas

We strengthen the export of northern frozen peas. We optimize the potential of increased frozen pea volume.

#### Innovator of plant-based food solutions

We respond to eating megatrends and support eating in accordance with nutritional recommendations and sustainable practices. We promote the frozen food category by diversifying the product range.

### 4. RESPONSIBLE VALUE CHAIN

#### Climate and nature

We promote our climate work in accordance with SBTi emission reduction targets throughout the value chain. We strengthen research and experimental activities considering adaptation to climate change. We promote water responsibility in primary production. We verify and reduce our impacts on biodiversity and nature loss.

#### People in the value chain

We strengthen the management of our value chain to ensure social responsibility. We promote a safe working environment with the goal of zero workplace accidents.

#### Traceable food chain

We strengthen the responsibility and verifiability of the food chain by promoting traceability and investing in modern information systems.

#### Sustainable food choices

We offer consumers and customers sustainable food choices. We promote the cultivation and research of domestic pulses and oilseeds. We use and develop domestic plant proteins in diverse ways.

## FINANCIAL TARGETS FOR 2028

### EBIT

> **10.0** EUR million

(2025: EUR 13.7 million)

Excluding the impact of the acquisition of Foodhills: EUR 5.9 million

### ROCE

> **7.0%**

(2025: 11.7%)

Excluding the impact of the acquisition of Foodhills: 5.1%

**VISION:**  
Plant-based growth.  
Pioneer and market leader.

**MISSION:**  
Good food for everyone. Locally.

STRATEGY FOR 2026–2028:

# A SEASON OF GROWTH

MISSION

**Good food for everyone.  
Locally.**

Vision

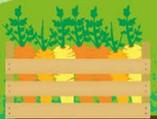
**Plant-based growth.  
Pioneer and market leader.**

Profitability through  
plant-based solutions

One  
Apetit

Sustainable  
growth

Responsible  
value chain

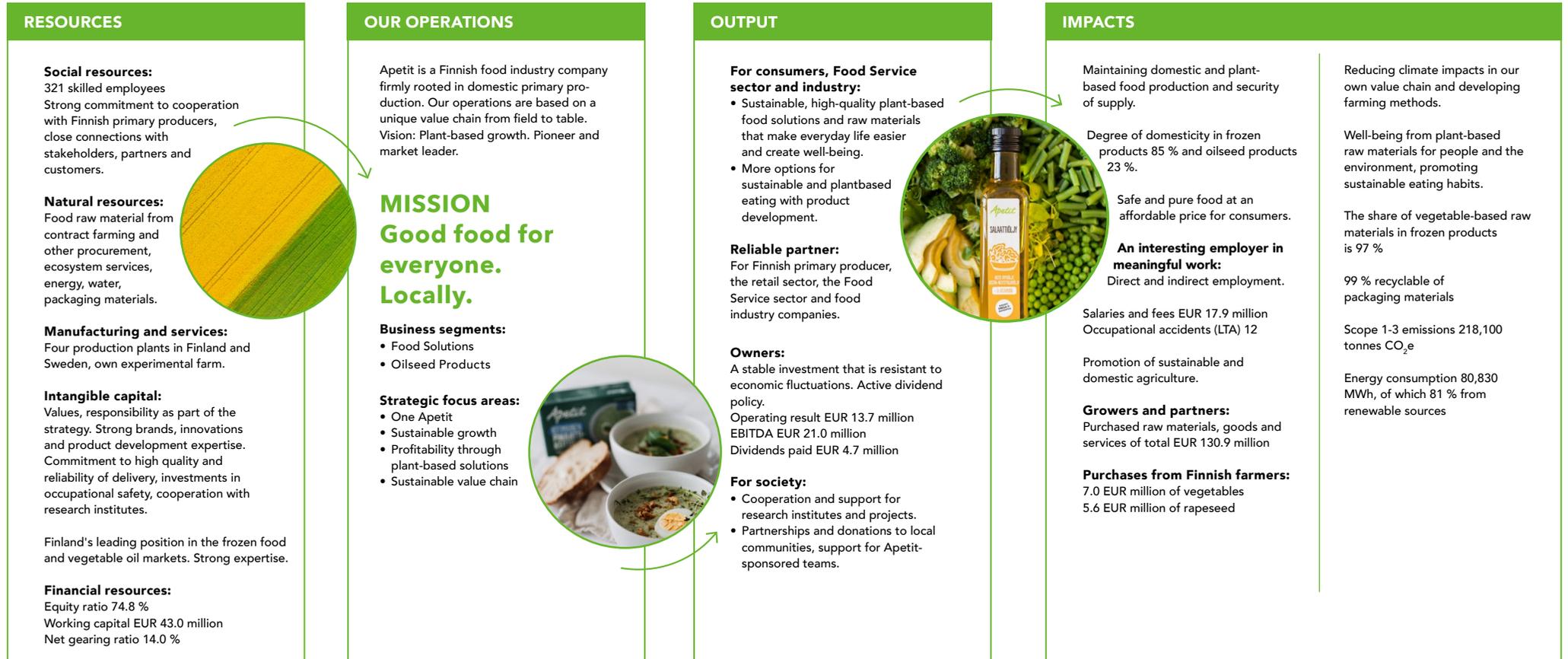


**SUCCESS THROUGH COOPERATION**

**BOLD RENEWAL**

**RESPONSIBLE OPERATIONS**

# How we create value



# Apetit as an investment

## The most significant domestic operator in its product categories – close cooperation with primary production

- High-quality and sustainably produced raw materials from domestic farmers
- The only Finnish contract grower and producer of frozen vegetables
- The only Finnish industrial-scale vegetable oil milling company
- A significant frozen pea producer in Europe

## Apetit is a strong brand

- 99% perceive Apetit as a familiar brand
- 91% perceive Apetit as a Finnish brand
- 98% perceive Apetit as a reliable brand
- Category leader in its product groups

(Apetit consumer survey in Finland\*: combined percentages of “strongly agree” or “somewhat agree”)

## Stable investment that is resilient to economic cycles

- Active dividend policy
- High equity ratio and low debt further improve the stability and enable investments in business growth and development

## Part of Finns’ everyday life – supported by global trends

- Plant-based diets on the rise
- Well-being, health and sustainability as megatrends
- More than one in three Finns buy frozen vegetables almost every time they go grocery shopping\*
- One in four Finns use rapeseed oil almost daily\*\*



## GROWTH OPPORTUNITIES

### Growth in Sweden

- Strengthening market position in Sweden
- Increasing capacity in Bjuv and growing the volume of packaged products; new crops

### Frozen peas

- Maximizing profitability of the increased volume of frozen peas
- Pursuing synergies between Apetit’s operations in Finland and Sweden
- Northern frozen peas are a unique product

### Rapeseed oils & BlackGrain

- Increasing the volume of rapeseed oils: more highly refined products
- Commercial breakthrough of BlackGrain: scaling up production and increasing sales across different customer channels and product categories

\*Apetit consumer survey 2023 | \*\* Apetit consumer survey 2024

# Information for shareholders

## Annual General Meeting

Apetit Plc's Annual General Meeting will be held on Thursday 15 April 2026, beginning at 1:00 p.m. EEST. Registration to the Annual General Meeting began on 9 March 2026 at 10:00 a.m. A shareholder registered in the shareholders' register of the company, who wishes to participate in the Annual General Meeting, must register for the Annual General Meeting no later than by 8 April 2026 at 3:00 p.m. EEST, by which time the registration must have been received by the company.

## Board of Director's dividend proposal

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.70 per share be paid for the financial year 2025.

## Financial reporting in 2026

Apetit Plc released its financial statements bulletin for 2025 on Thursday 13 February 2026 at 8.30 a.m. The annual report was published on the company's website in the week beginning 9th March 2026.

## INTERIM REPORTS FOR 2026:

- Business Review for January–March: Friday 24 April 2026 at 8.30 a.m.
- Half year financial report for January–June: Friday 21 August 2026 at 8.30 a.m.
- Business Review for January–September: Friday 23 October 2026 at 8.30 a.m.

The annual report, financial statements bulletin and interim reports will be published in Finnish and in English. These will be available on company's website at [apetit.fi/en/for-investors](http://apetit.fi/en/for-investors), and can also be downloaded in PDF format.

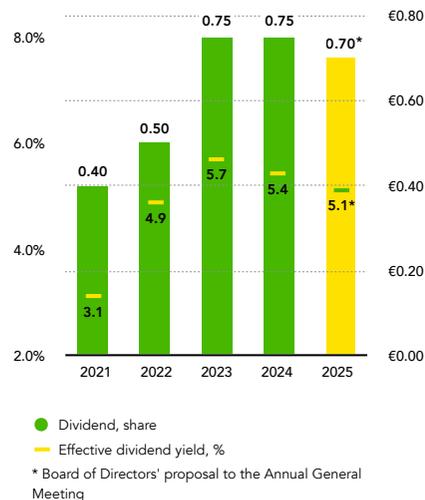
## Changes in personal details

Shareholders are requested to give notification of any changes in their personal details to the bank that holds their book-entry account.

## Major shareholders on 31 December 2025

Name	Number of shares	% of shares
1 Valio's Pension Fund	580,108	9.18
2 Berner Oy	499,667	7.91
3 Eela Esko	392,392	6.21
4 Nordea Nordic Small Cap Fund	384,960	6.09
5 Central Union of Agricultural Producers and Forest Owners	205,485	3.25
6 Poutiainen Juha	110,000	1.74
7 Laakkonen Mikko	102,802	1.63
8 Niemi Foundation	100,096	1.58
9 Apetit Plc	99,273	1.57
10 Pharmacies Pension Fund	90,395	1.43

## Strong dividend history



## Distribution of ownership 31.12.2025



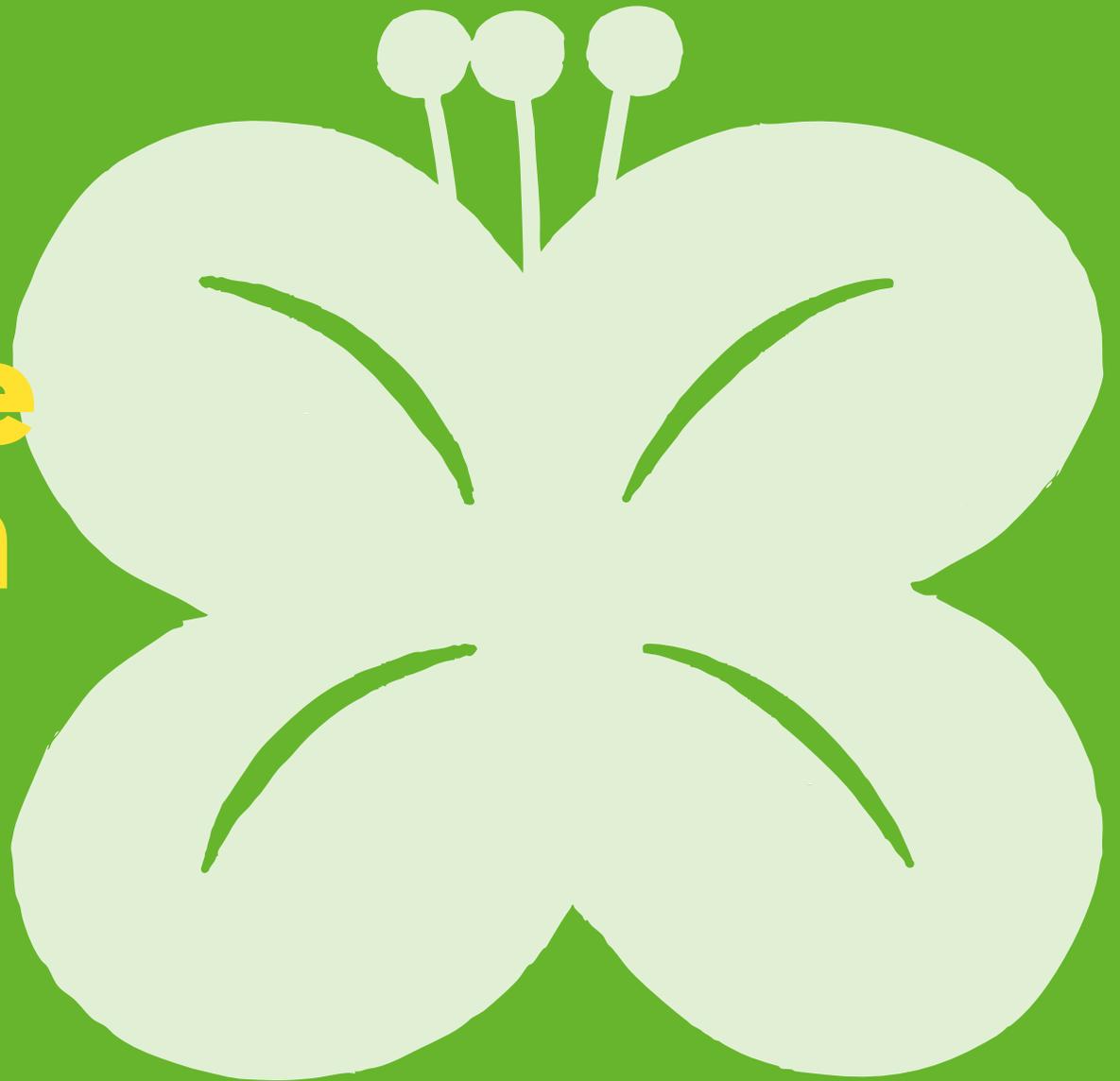
- Households 57%
- Companies 18%
- Pension and insurance 11%
- Financial companies 6%
- Non-profit organizations 5%
- Other 2%
- Manager registered 2%

## Share price development 2021–2025



# Sustainable value chain

Apetit's corporate responsibility emphasises climate-responsible everyday actions as we build a sustainable food system through various value chains.



# Corporate responsibility at Apetit

Apetit's operations are built around domestic sourcing and production, sustainable food solutions and plant-based ingredients as well as responsible operating methods. Responsibility runs through the entire value chain of our operations, from the well-being of the environment to human well-being. This is reflected in our mission: Good food for everyone. Locally. At Apetit, responsibility is part of the company's strategy.

## In cooperation with stakeholders

We have a strong commitment to domestic primary production. We develop sustainable cultivation methods in cooperation with our contract growers to ensure the continued availability of domestic vegetables and other plant-based ingredients. We believe that a diverse environment, healthy soil and farmers who look after it are our best partners in food production. We also aim to ensure that sustainable operating methods and our ethical principles are realized throughout the value chain. We want to be a responsible employer and a reliable partner for all of our stakeholders.

## Sustainability as part of the strategy

Apetit succeeded in its sustainability work during the previous strategy periods, particularly in achieving climate targets and developing recyclable packaging solutions. In 2025, as part of the strategy update,

sustainability was closely integrated into the overall strategy of the company. The new sustainability targets are based on the key areas identified on the basis of the double materiality analysis: climate and nature and human well-being throughout the value chain. With the updated strategy, the concrete sustainability actions will be targeted with a particular focus on the supply chain, where most of the significant environmental and social impacts occur.

Apetit reports annually on the progress of its corporate responsibility work as part of the annual report. In addition, Apetit reports annually on risk management, actions, and governance practices related to climate change and water use through CDP's Climate Change program. In 2025, Apetit Group achieved the Management level and a B rating in the CDP's assessment of climate change and B- for water responsibility. The result indicates systematic work on climate and water-related issues, taking into account the environmental impacts of business operations and ensuring good environmental governance. Apetit continues to strive to strengthen the impact of its climate efforts and in 2025 committed to setting short-term science-based emission reduction targets in accordance with the SBTi, with the main focus on reducing emissions in the supply chain.



# CORPORATE RESPONSIBILITY PROGRAMME - OUR TARGETS FOR 2025

## CULTIVATION DEVELOPMENT AND CONTRACT FARMING



### GOAL

We will promote sustainable cultivation methods in selected research projects and our own development efforts with the aim of promoting natural soil fertility and carbon farming.

### MEASURES

- We will expand our existing cultivation methods that improve natural soil fertility and promote carbon farming as well as develop new cultivation methods to this end.
- We will train our contract farmers (100%) on practices that improve natural soil fertility.

### PROGRESS

- Research including cultivation and variety tests at the Räpi experimental farm continued, especially with studies on different plant varieties and plant protection methods.
- During the corporate responsibility program, there have been over 150 visitors in events on regenerative farming organized by Apetit.

### WE HAVE AN IMPACT TO THE FOLLOWING SDGS:



### WE CAN INCREASE OUR CONTRIBUTION TO THE FOLLOWING SDGS:



## THE CLIMATE IMPACTS OF OPERATIONS



### GOAL

We will systematically reduce the climate impacts of our operations.

### MEASURES

- We will reduce our direct CO<sub>2</sub> emissions by 75%\* by transitioning to energy solutions based on renewable resources and by improving energy efficiency.
- We will reduce waste at our frozen foods plants: we will develop our material efficiency and promote the recovery and reuse of side streams.

### PROGRESS

- CO<sub>2</sub> emissions related to energy used by Apetit have decreased by 80 per cent since 2019.
- The emissions reductions has been achieved by investing in renewable energy.
- In 2025, 81 per cent of all the energy used by Apetit in its production plants was from renewable sources (2019: 10 %).

### WE HAVE AN IMPACT TO THE FOLLOWING SDGS:



\*Comparison year 2019: Scope1&2 emissions

## PRODUCTS AND PACKAGING SOLUTIONS



### GOAL

We will focus particularly on domestic vegetables and local fish – sustainably packaged.

### MEASURES

- We will maintain the degree of domestic origin of our frozen products (80%) and plant-based ingredients (95%) at least at the current level.
- We will increase the share of local fish caught in the Baltic Sea and Finnish lakes to 20\*\* per cent of our total use of fish.
- We will increase the recycling rate of the packaging materials of Apetit products sold through retail channels to 100 per cent.\*\*\*

### PROGRESS

- Domesticity rate at frozen products 85 per cent and share of plant-based ingredients 97 per cent.
- The share of used domestic local fish was 10 per cent of all the fish used.
- The share of recyclable packagings was 99 per cent in Apetit products: Apetit has changed all the packaging materials of Apetit products sold through retail channels to recyclable.

**WE HAVE AN IMPACT TO THE FOLLOWING SDGS:**



**WE CAN INCREASE OUR CONTRIBUTION TO THE FOLLOWING SDGS:**



## SOCIAL IMPACTS



### GOAL

We are a responsible partner and employer.

### MEASURES

- We only use suppliers that have signed our Supplier Code of Conduct in direct raw material procurement for our processing operations.
- We will develop Apetit as an employer that is perceived by our personnel as an equal and fair workplace where it is safe to work and where employees are given space to participate in development efforts as well as develop themselves as professionals.

### PROGRESS

- The number of occupational accidents (LTA) decreased from previous year and was 12 (17) .
- eNPS meter's Net recommendation index -13 (-2) in the personnel survey.

**WE HAVE AN IMPACT TO THE FOLLOWING SDGS:**



\*\*In 2020: 11 %  
\*\*\*In 2020: 60 %

# DOUBLE MATERIALITY ANALYSIS

Apetit has determined the material impacts, risks and opportunities of its operations based on a double materiality analysis pursuant to the ESRS standard. The aim of the assessment was to identify the material issues on which Apetit's sustainability work and reporting should focus. In addition, the materiality assessment was used in the development of the company's strategy.

The double materiality analysis was carried out during 2023–2024. The results were revised and updated in early 2025. The analysis was carried out in three phases: understanding the context and peer review, identifying risks and opportunities related to sustainability impacts, and assessing and prioritising their significance.

The materiality assessment was based on an analysis of legislation related to sustainability, media monitoring and comparison of industry-specific sustainability topics and the sustainability programmes of competitors and benchmark companies. In addition, selected external stakeholders, such as customers, farmers, in-house staff, suppliers and social actors, were interviewed.

The identification of sustainability topics was carried out in workshops with Apetit's experts from different functions. The workshops broadly identified actual and potential negative and positive impacts related to sustainability themes on the environment, society and people, as well as financial risks and opportunities for Apetit's business. The review covered Apetit's both business units, Oilseed Products and Food Solutions, and the impacts were reviewed with regard to the entire value chain. The assessment of impacts and risks and opportunities took into account actual and potential impacts in the short, medium and long term. The topics, sub-topics and sub-sub-topics presented in the ESRS standard were used in the identification of sustainability topics. The identified impacts, risks and opportunities were grouped under different sustainability themes.

In a workshop for Apetit's experts, all identified topics were assessed and prioritised according to their severity and likelihood. The severity assessment took into account the scale, extent and irremediable nature of the impact. In the case of human rights, the severity of the impacts was prioritised over their probability in the assessment.

Financial risks and opportunities were assessed based on the scale and probability of the risk according to company's risk management process.

The impacts, risks and opportunities were scored, and themes exceeding the defined threshold were classified as material. In early 2025, the assessment of the materiality analysis was reviewed and the scoring was harmonised between the different areas. The Board of Directors approved the updated materiality analysis in April 2025.

Based on the materiality analysis, the following themes emerged as material sustainability topics:

- Climate and energy
- Biodiversity
- Our own workforce
- Workers in the value chain

The results of the materiality assessment define Apetit's key sustainability focus areas and guide the development of the company's sustainability work. The assessment confirmed the most important themes identified in the previous evaluation, which remained unchanged also based on this review. By contrast, some topics—such as waste generated

in production, packaging materials, and material efficiency—did not exceed the materiality threshold. Nevertheless, managing these topics and reducing their related impacts remains an important part of Apetit's operations.

The double materiality analysis as a process helped to systematically assess various sustainability themes throughout the value chain and to engage internal and external stakeholders. The double materiality analysis process has been integrated into Apetit's risk management process and will be developed and updated regularly.

The content of sustainability reporting was defined on the basis of the results of the double materiality analysis. In addition to the themes confirmed in the double materiality analysis, the use of water as part of biodiversity and consumers/customers as part of the value chain were included in the reporting. The results of the double materiality analysis were also used in Apetit's strategy work during 2025.

# SUSTAINABILITY AS PART OF THE STRATEGY

Apetit's corporate responsibility program concluded in 2025. During 2025, Apetit prepared its strategy for 2026–2028, and as a result of the strategy work, sustainability themes and their related targets were integrated into the company's strategy.

The work drew on the results of the double materiality assessment, which helped identify impacts, risks, and opportunities that are material to the business, including opportunities to create added value through responsible business practices. As a result of the strategy process, sustainability themes and their related targets were aligned with the company's strategic objectives.

Apetit's sustainability-related strategic priorities emphasize the well-being of the climate and nature, a responsible value chain, and a transparent and traceable food chain. The company guides the reduction of environmental impacts and ensures social responsibility throughout the value chain. In addition, Apetit promotes domestic plant-based production and research to offer more sustainable food solutions to consumers and customers.

## Climate and nature

We promote our climate work in accordance with SBTi emission reduction targets throughout the value chain. We strengthen research and experimental activities considering adaptation to climate change. We promote water responsibility in primary production. We verify and reduce our impacts on biodiversity and nature loss.

## People in the value chain

We strengthen the management of our value chain to ensure social responsibility. We promote a safe working environment with the goal of zero workplace accidents.

## Traceable food chain

We strengthen the responsibility and verifiability of the food chain by promoting traceability and investing in modern information systems.

## Sustainable food choices

We offer consumers and customers sustainable food choices. We promote the cultivation and research of domestic pulses and oilseeds. We use and develop domestic plant proteins in diverse ways.



# MANAGING CORPORATE RESPONSIBILITY

Corporate responsibility is managed by the corporate management as part of its normal operations. The development of corporate responsibility work and the sustainability targets are guided by the Group Sustainability Director. One of the focus areas of the updated strategy is a responsible value chain.

In the business segments the sustainability work is managed by the segment directors as part of daily business. The Apetit Group's corporate responsibility work is developed and followed by the corporate responsibility steering group.

The personnel have the opportunity to influence corporate responsibility issues on a regular basis, for example, through internal collaboration meetings, initiative channels and daily operations.

## Group's management systems

- Code of Conduct
- Operating policies
- Management systems
- Environmental systems
- Procurement policy, ethical supplier requirements and sourcing responsibility guidelines

## Business principles

Apetit complies with all applicable laws, regulations, and principles of good governance in all its operations. The conduct of all Apetit employees is guided by the Group's Code of Conduct and policies. Employees and external parties may report suspected violations of the Code of Conduct through Apetit's ethics channel. In 2025, one report was submitted to the ethics channel by an external party concerning the usability of a raw material batch. The report was investigated, and no deviation was identified in the batch.

In accordance with the Group's Code of Conduct, the company and its employees do not give or accept direct or indirect bribes or other benefits that could be considered bribes in order to obtain or retain business. Apetit employees are also required to avoid situations that conflict, or may be perceived to conflict, with their personal interests and the interests of the business.

Apetit provides training to all its salaried employees on key principles of competition law to ensure fair and transparent competition in the market. Direct raw material suppliers of the Apetit Group are required to comply with Apetit's ethical sourcing principles.

## Managing corporate responsibility

### BOARD OF DIRECTORS

Addressing key corporate responsibility principles and reporting.

Corporate responsibility is guided by:

- The Code of Conduct
- Operating policy
- Management systems
- Environmental systems
- Procurement policy and ethical supplier requirements
- Strategy

### CORPORATE MANAGEMENT TEAM

Manages the Group's corporate responsibility as part of the business operations.

### THE GROUP'S SUSTAINABILITY DIRECTOR AND THE CORPORATE RESPONSIBILITY STEERING GROUP

Guide the development of corporate responsibility, oversee the implementation and execution of measures in operational activities, monitor legislative developments, and ensure business compliance.

### MANAGERS, ALL PERSONNEL

Corporate responsibility as part of day-to-day operations.  
Opportunities for exercising influence via collaborative meetings and daily operations.

# TOGETHER WITH STAKEHOLDERS

Apetit seeks to treat all of its stakeholders equally. Continuous interaction with stakeholders, as well as an attentiveness to their needs and wishes, is one of the cornerstones of the company's sustainable operations.

The most important stakeholders are customers, employees, farmers, shareholders, partners, media and various other parties in society, including the authorities, educational institutions, research institutes, non-profit organisations and local communities. Apetit Group's stakeholders have been identified based on whether they are direct or indirect stakeholders. The direct stakeholders are groups with which Apetit has a formal and established contractual relationship. They include, for example, employees, customers, suppliers, service providers, shareholders, contract farmers, the supervisory authorities.

Indirect stakeholders are groups with which Apetit does not have a direct contractual relationship, or groups that represent a broader stakeholder or interest. They include, for example, the local communities, media, society, subcontractors, educational institutions and advocacy organisations.

Apetit's key stakeholders have been defined as the parties that the organisation's operations, products or services are likely to have a significant impact on and/or which are likely to influence the organisation's ability to execute its strategy and achieve its objectives.

Apetit or its subsidiaries are members of key industry and interest organisations, such as the Finnish Food and Drink Industries' Federation, Gafta, FEDIOL and the Finnish Cereal Committee.

<b>CUSTOMERS</b>	<ul style="list-style-type: none"> <li>• Retail, hotel, restaurant and catering sector, food industry</li> <li>• Consumers</li> </ul>
<b>PERSONNEL</b>	<ul style="list-style-type: none"> <li>• 321 employees in four production facilities, and all together in five offices in Finland and Sweden</li> </ul>
<b>FARMERS</b>	<ul style="list-style-type: none"> <li>• Contract growers for vegetables</li> <li>• Oilseed plant growers</li> <li>• Other Finnish primary production</li> </ul>
<b>OWNERS</b>	<ul style="list-style-type: none"> <li>• Over 12,000 owners. About 57% of the ownership is held by households.</li> </ul>
<b>PARTNERS</b>	<ul style="list-style-type: none"> <li>• Suppliers and service providers</li> <li>• Investors</li> </ul>
<b>MEDIA</b>	<ul style="list-style-type: none"> <li>• Domestic and foreign media</li> <li>• Social media</li> </ul>
<b>SOCIETY</b>	<ul style="list-style-type: none"> <li>• Public authorities, educational institutes, research facilities, organizations, local communities</li> </ul>

STAKEHOLDER	STAKEHOLDER EXPECTATIONS AND APETIT'S RESPONSE	CHANNELS OF ENGAGEMENT
<b>Customers and consumers</b>	High-quality, safe, sustainable and nutritious products that make daily meal times easier. Reliable and highly competent service in all business areas.	Digital channels and online services, marketing communications, physical meetings and customer meetings.
<b>Personnel</b>	Equal and non-discriminatory treatment, creating an encouraging and safe workplace atmosphere, competence development and enabling goal-oriented leadership.	Personal interaction, employee satisfaction surveys and personal development appraisals, internal communication, training and workplace health promotion activities.
<b>Farmers</b>	Maintenance and continuous development of sustainable cooperation. Ensuring the continuity of operations through mutually beneficial cooperation.	Personal meetings, digital channels, grower day events and events in the field, stakeholder communication.
<b>Owners</b>	Creation of economic value, development of Finnish, sustainable business, open communications and trustworthiness.	Regular financial reporting and communications, investor meetings and Annual General Meetings, open communication channels through online services.
<b>Partners</b>	Effective and open cooperation. Trust with regard to the responsibility and sustainability of operations and the quality of products and services.	Digital channels and online services, marketing communications, physical meetings, customer meetings and stakeholder communication.
<b>Media</b>	Open and reliable communication, transparency, fast response to media requests. Expertise in the Group's field of activity.	Digital channels and online services, marketing communications, physical meetings.
<b>Society</b>	Effective and open cooperation with the various authorities, industry-developing and future-oriented cooperation with research institutes and educational institutions.	Personal encounters at various events and cooperation-related meetings, digital channels.

# Climate and energy

Climate and energy-related impacts, risks and opportunities were identified in the double materiality analysis. In addition, Apetit has assessed the risks and opportunities related to its value chain caused by climate change in accordance with the TCFD (Task Force on Climate-Related Disclosures) framework.

Negative climate impacts arise from greenhouse gas emissions throughout the value chain. The greenhouse gas emissions of Apetit's own operations are mainly caused by energy consumption. The majority of Apetit's greenhouse gas emissions in the company's value chain are primarily caused by the cultivation of raw materials. Cultivation is an integral part of food production, and it plays a central role in the sustainability of the food system.

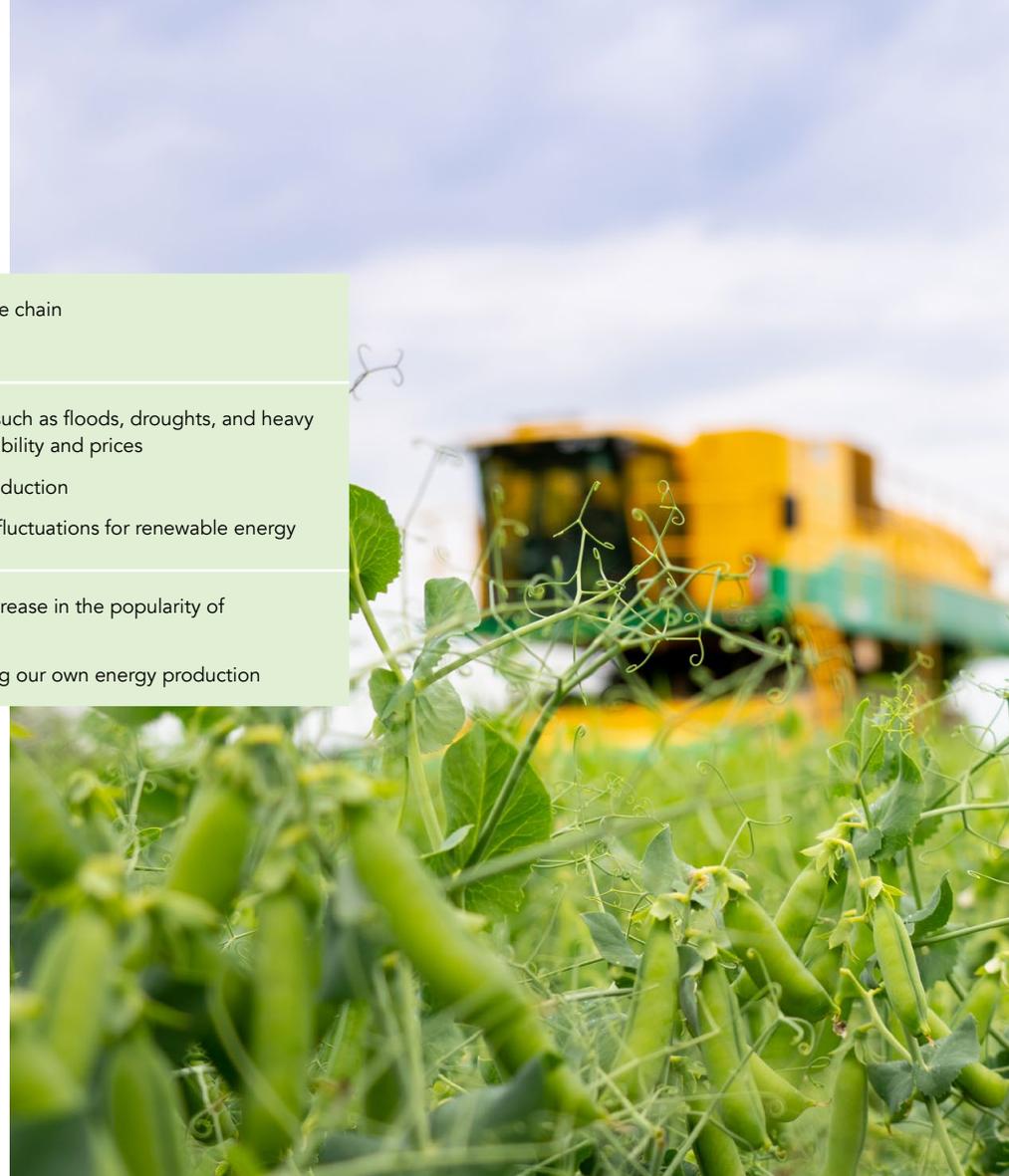
Climate change poses risks to the entire food supply chain and requires preparedness. The most significant risks posed by climate change for Apetit are related to the prevalence of various extreme weather phenomena, such as increased heavy rains and drought. These affect yield levels, raw material quality, availability and prices. Preparing for climate change may also affect the production costs of primary production.

Apetit uses 97% plant-based raw materials. The new nutritional recommendations emphasise the increased use of vegetables and vegetable oils as part of a healthy diet. This can contribute to increasing the

<b>Impacts:</b>	<ul style="list-style-type: none"><li>• Greenhouse gas emissions along the value chain</li><li>• Energy consumption</li></ul>
<b>Risks:</b>	<ul style="list-style-type: none"><li>• Impact of extreme weather phenomena, such as floods, droughts, and heavy rainfall, on yield levels, raw material availability and prices</li><li>• Increased production costs of primary production</li><li>• Possible availability challenges and price fluctuations for renewable energy</li></ul>
<b>Opportunities:</b>	<ul style="list-style-type: none"><li>• Changing consumer behaviour and an increase in the popularity of plant-focused food</li><li>• Improving energy efficiency and increasing our own energy production</li></ul>

demand for plant-based products. The growing demand for sustainably produced products that meet consumer expectations offers Apetit opportunities to further develop its product portfolio and introduce new innovative solutions to the market.

With regard to energy, the negative impacts are related to the organisation's energy consumption. Opportunities are seen in increasing energy efficiency and our own energy production. However, this also entails risks in terms of the availability of renewable fuels and possible price fluctuations, for example.



# CLIMATE

In its Group-wide operating policy, Apetit is committed to reducing identified material climate and environmental impacts. Adaptation to climate change and emission reductions targeted across the entire value chain play a central role in Apetit's strategy. In 2025, Apetit committed to setting science-based emission reduction targets covering the entire value chain.

The greenhouse gas emissions of Apetit's own operations are mainly caused by the energy used by production plants. Apetit has systematically reduced the emissions of its own operations by investing in the use of renewable energy. In 2025, Apetit's own operations (Scope 1&2) generated a total of 4,516 tonnes of greenhouse gas emissions and have decreased 80 per cent compared to 2019.

In 2025, emissions caused by Apetit's own operations (Scope 1&2) accounted for approximately two per cent of the Group's total emissions. The Group's most significant climate impacts arise in Apetit's value chain. Apetit's total emissions (Scope 1-3) were approximately 218,100 t CO<sub>2</sub>e in 2025. The largest emissions in the value chain arise from purchased goods and services (87.1%), particularly from the cultivation of raw materials. The other most significant emission categories in Apetit's value chain include emissions arising from the use of sold products (3.1%), including the computational food waste impact, and upstream and downstream logistics (4.1%).

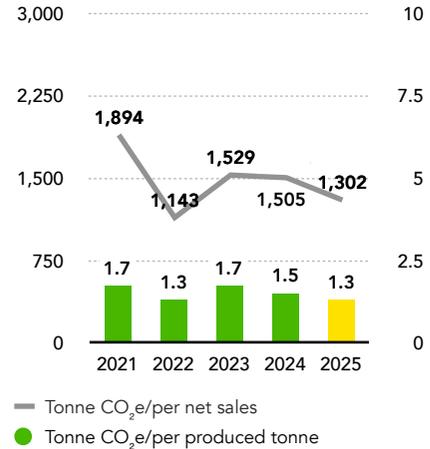
## Reduction of climate impacts

In recent years, the most significant emission reduction measures in own operations were related to investments to increase use of renewable energy.

Developing material efficiency and minimising waste can also affect the climate impact. Apetit actively strives to improve material efficiency and its packaging solutions and to utilise the side streams created in the process as efficiently as possible. The Säkylä frozen foods plant applies the principle of continuous improvement and aims to, reduce the amount of side streams that would be suitable for food use. The side streams from production are utilized for example in production of Kotimainen crushed peas and Säkylän Kasvispyörykkä vegetable ball. In Pudasjärvi, efforts have also been made to reduce waste by better monitoring of waste and by developing the pizza dough, conveyors and cooling capacity. In Kantvik vegetable oil milling plant the largest by-product, i.e. the straw waste that comes with oilseeds, can be fully utilised in production at the bioenergy plant.

Packaging also plays a significant role in reducing food waste and related climate impacts. The packaging of a food product is primarily intended to protect the shelf life of the product and to ensure product safety. Apetit has replaced all of its packaging materials with recyclable ones, which extends the material cycle. The new bottling line at

Intensity of direct and indirect GHG emissions (Scope 1-3)



Climate impacts GHG emissions, tonne CO<sub>2</sub>e

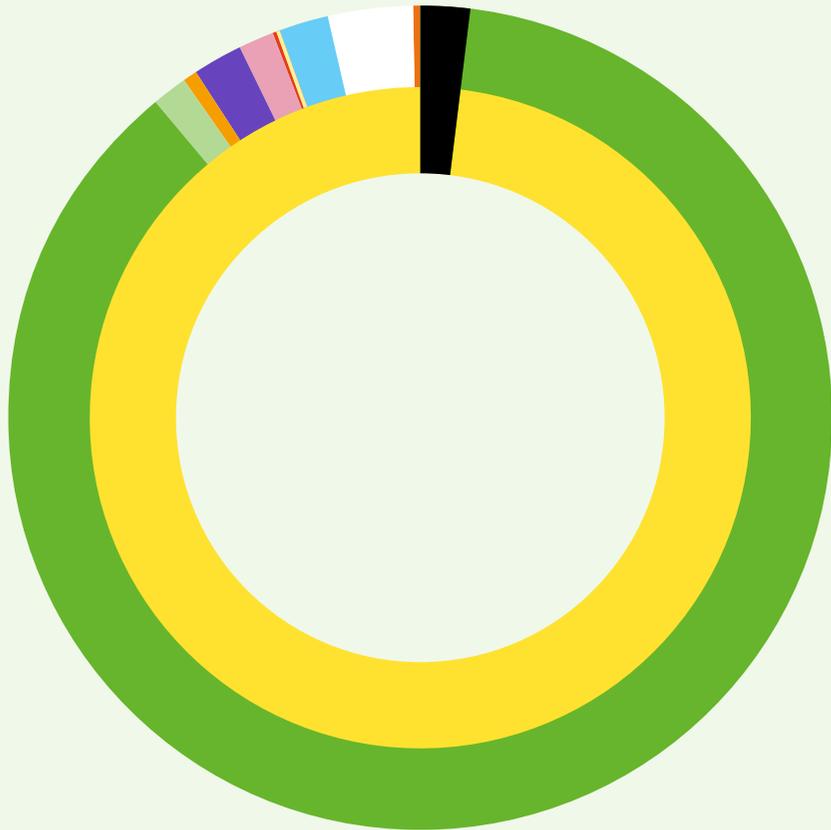


the Kantvik plant reduces the amount of packaging material required and the need for transport.

With regard to the value chain, the most significant climate impacts arise from the cultivation of raw materials. Ways to reduce emissions from cultivation include developing cultivation methods and yield levels. For field vegetables, cultivation methods are developed through Apetit farming practices used by

Apetit's contract growers. Apetit is also involved in RypsiRapsi-foorumi, which aims, among other things, to increase the harvest level of domestic oilseed plants and produce new cultivation information through experimentation. The development of cultivation methods, improving soil fertility and increasing crop levels represent concrete measures for reducing the climate impacts of cultivation.

# Apetit's greenhouse gas emissions



- Scope 1 emissions 2.1%
- Scope 2 emissions 0.0%
- Scope 3 emissions 97.9%

### SCOPE 3 EMISSIONS BY CATEGORIES:

- 1. Purchased goods and services 87.1%
- 2. Capital goods (production facilities, machines, buildings) 1.3%
- 3. Fuel- and energy-related activities 0.6%
- 4. Upstream transportation and distribution 2.0%
- 5. Waste generated in operations 1.3%
- 6. Business travel 0.1%
- 7. Employee commuting 0.1%
- 9. Downstream transportation and distribution 2.1%
- 11. Use of sold products 3.1%
- 12. End-of-life treatment of sold products 0.2%

### Apetit's climate targets

Apetit's climate target was to reduce its own emissions (Scopes 1 and 2) by 75% by 2025 compared to the 2019 baseline year. The target was clearly exceeded, with total emissions decreasing by 80%. Apetit's climate work continues, and during 2025 Apetit committed to setting science-based emission reduction targets. The new targets will expand the scope of climate action to cover emissions from both Apetit's own operations and the entire value chain.

In 2025, Apetit began work to identify emission reduction opportunities both in raw material cultivation and in other parts of the value chain. Reducing emissions from raw material cultivation will play a significant role in achieving the emission reduction targets.

Work has also begun to specify emissions inventory, taking into account the required emissions from the land use sector. In addition, Apetit has started to survey ways and partnerships to monitor and reduce emissions from cultivation and opportunities for monitoring carbon sequestration.

### Climate change adaptation

Apetit's most significant climate-related financial risks are harvest risks related to the procurement of raw material. Changes in climate affect crop security, harvest levels and raw material availability. Extreme weather phenomena caused by climate change can have a strong impact on annual harvest levels and the economic impacts can be significant. Increasing drought in certain procurement areas may also affect the availability of raw materials. In the long term, climate change may lead to growing disease pressures due to changes in cultivation conditions, for example. Apetit manages these risks particularly by developing cultivation methods and conducting tests on different plant varieties.

### Promotion of sustainable food choices

Changing consumer behaviour and an increase in the popularity of plant-focused food provide Apetit with new business opportunities. National nutrition recommendations recommend eating vegetables in a varied way, increasing the use of vegetables, root vegetables and legumes, as well as using vegetable oils daily. According to the nutrition recommendations\*, a plant-focused diet can reduce the climate impact of food by more than one-third.

Apetit promotes sustainable food choices by enabling an easy and tasty way to add vegetables to the diet. Apetit also aims to promote the development and marketing of Finnish plant proteins. BlackGrain from Yellow Fields is a new vegetable protein alternative developed by Apetit, made from rapeseed press cake produced from the vegetable oil milling plant. In 2025, Apetit invested approximately two million euros in the Kantvik vegetable oil

**Apetit's climate target was to reduce its own emissions (Scopes 1 and 2) by 75% by 2025 compared to the 2019 baseline year. The target was clearly exceeded, with total emissions decreasing by**

**-80%**

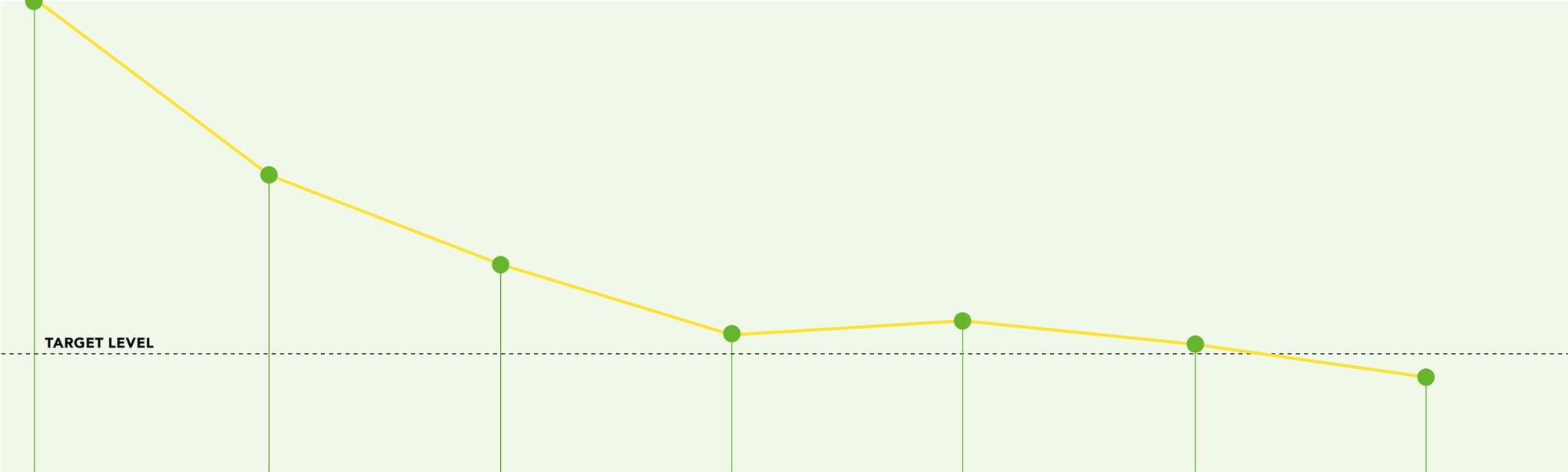
milling plant to improve the raw material production process for BlackGrain from Yellow Fields® rapeseed powder. The investment multiplied BlackGrain's raw material production capacity and significantly improved the quality and efficiency of the process. The total investment included replacement investments in the milling plant's current processes. The investment supports the commercialisation of BlackGrain.

In 2023, Apetit launched a project to produce domestically sourced pea protein. In 2025, the pea protein project carried out small-scale testing to produce pea protein from Finnish raw ingredients and technology benchmarking to strengthen competitive advantage.

\* Sustainable health from food - national nutrition recommendations 2024



# Reduction of Apetit's Scope 1&2 GHG emissions 2019-2025: -80%



Year	Key Initiatives and Details	Share of renewable energy
2019	The decision to build a bioenergy plant for Kantvik's oil milling plant.	10%
2020	Electricity produced from wind power in all production facilities. The Pudasjärvi frozen pizza factory only uses energy produced with renewable natural resources.	33%
2021	The bioenergy plant of Kantvik oil milling plant for production use. Investment in steam peelers and brush washers in Säskylä frozen food factory: improvement in energy and material efficiency and reduced water use.	59%
2022	The bioenergy plant in Kantvik oil milling plant is in use all year round.	76%
2023	Säskylä's new energy solution based on heat recovery and enabling the use of bioenergy for production use. Issues in utilizing renewable fuels.	73%
2024	At Apetit's Säskylä frozen foods factory, approximately 60 percent of the energy used for heating was produced with heat recovery.	74%
2025	The use of renewable fuels was increased at the Kantvik energy plant.	81%

# ENERGY

Increasing the share of renewable energy and improving energy efficiency are key measures in reducing Apetit's greenhouse gas emissions related to energy use.

At its production facilities, Apetit uses electricity, steam, district heat and light fuel oil. The operations that consume the most energy at Apetit's production plants include the milling and refining processes at the Kantvik vegetable oil milling plant, cooling and freezing processes at the Säkylä, Pudasjärvi and Bjuv plants, as well as the processing of harvest season vegetables at Säkylä and Bjuv plants and the deep frying of patties and balls at the Säkylä plant.

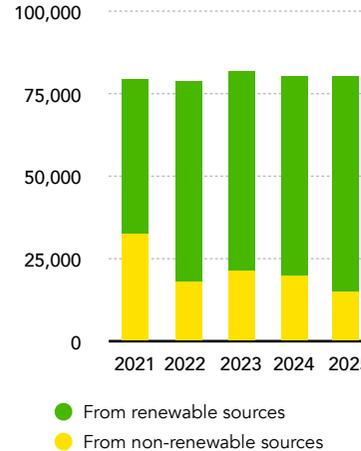
During the last years Apetit has significantly increased the use of renewable energy sources in its production activities. All electricity used in Apetit's factories in Finland has been produced by wind power. The Kantvik vegetable oil milling plant has its own bioenergy plant and at the Säkylä plant there is an energy solution based on heat recovery. During 2025, the Kantvik oil milling plant increased the use of industrial side streams and introduced oat husk pellets in the production of steam. The pellets are made from unedible oat husks. The combustion process at Kantvik has also been optimised and enhanced. In 2025, an energy efficiency audit was carried out in Säkylä to improve energy efficiency. Renewable sources accounted for 81 per cent of the energy used by Apetit at its production plants in 2025.

## Energy efficiency targets

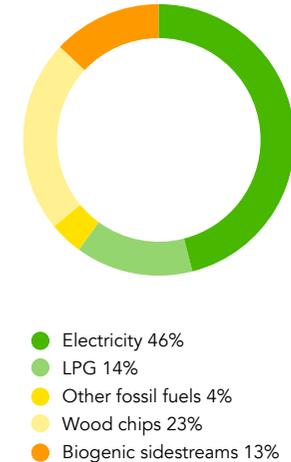
Apetit participated in the Energy Efficiency Agreement system of Finnish industries and committed to implementing the Food and Drink Industry Action Plan by reducing its energy consumption by 7.5 per cent in 2017–2025.

In 2025, Apetit's total energy consumption was 80,800 MWh, which was higher than in the benchmark year of 2017. The increase in energy consumption was mainly attributable to increased production volumes and increased production of harvest season vegetables. The energy intensity was 0.5 MWh per tonne of finished product in 2025. There has been no significant change in energy intensity compared to the agreement's benchmark year. Apetit renewed its commitment in 2025, and the goal of the new commitment is to reduce energy consumption by 13.5 per cent in 2023–2035.

## Energy consumption, MWh



## Energy consumption by source



# Nature and water

Biodiversity and ecosystem services are a key prerequisite for Apetit's operations. Food production strongly depends on ecosystem services, such as soil condition, water availability, pollinators and nature's ability to maintain nutrient circulation. The dependencies that are key to Apetit's operations are related to farming in particular.

Farming and primary production are the foundation of our food system, and at the same time they have impacts on nature that are material to Apetit's sustainability work. In Apetit's value chain, farming and raw material production are the most significant factors affecting biodiversity. Nutrient runoff caused by the use of fertilisers, which causes eutrophication and deteriorates the condition of water bodies, was identified as a material aspect. The use of plant protection products and pesticides can weaken insect stocks and causes pollution of both water bodies and soil, and has a negative impact on water and soil ecosystems. In its procurement, Apetit has identified raw materials with an increased risk of causing biodiversity loss.

The positive impacts were related to the use of fish covered by management fishing in products and their effects on the improvement of the condition of water ecosystems. Additional costs and harvest risks caused by the increase in pests, plant diseases, invasive species and weeds as a result of climate change emerged as a material risk.

## Impacts:

- Impacts of fertilisers and pesticides on biodiversity (soil, water systems, climate, insect populations)
- The use of fish caught through management fishing in products and their positive impact on aquatic ecosystems.

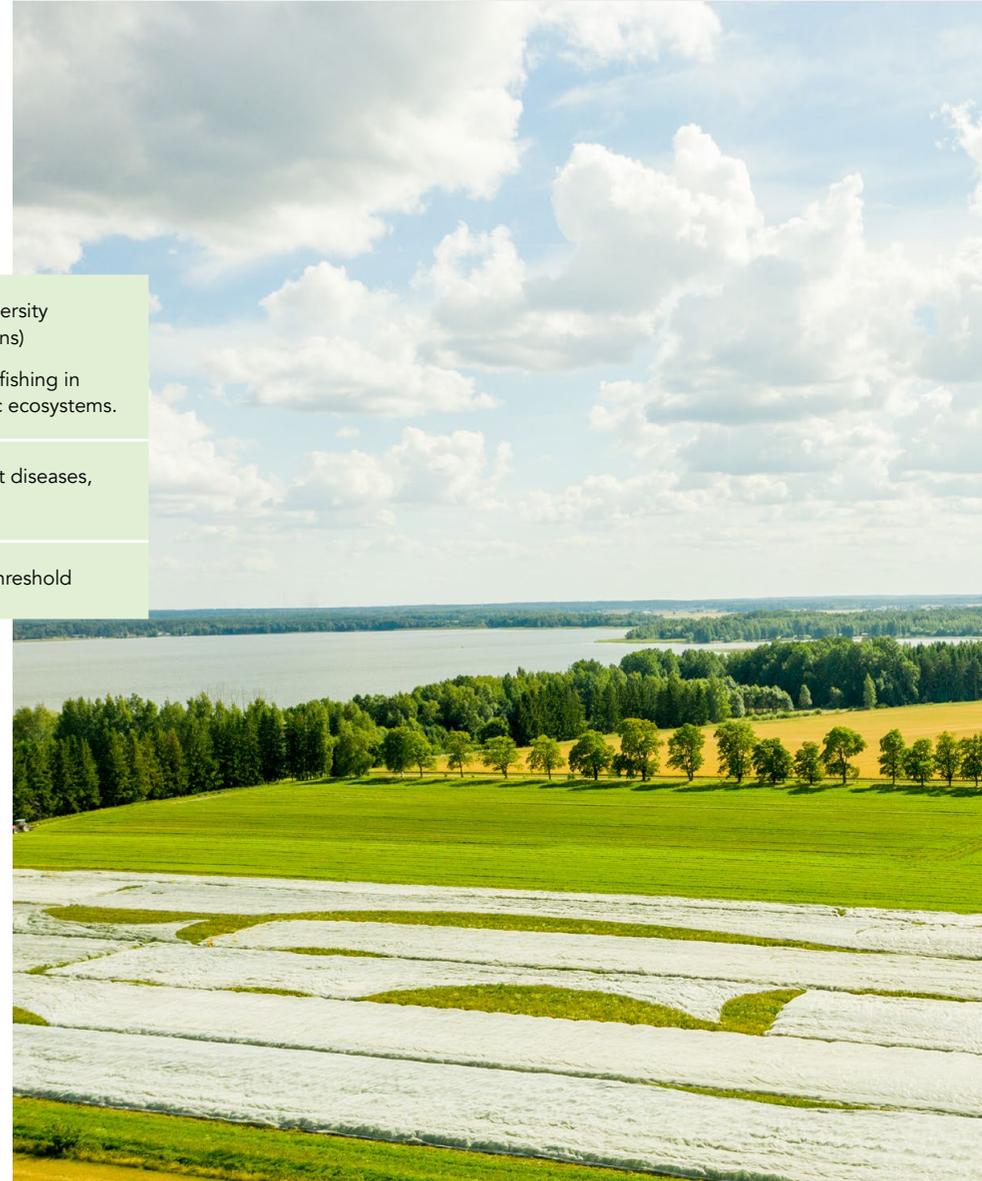
## Risks:

- Costs and harvest risks caused by pests, plant diseases, invasive species and weeds

## Opportunities:

- No opportunities exceeding the materiality threshold

Although the most significant environmental impacts on nature are linked to primary production, Apetit's own operations also generate environmental impacts. These relate in particular to water consumption, wastewater discharges, and the treatment of generated waste. However, the impacts of the company's own operations were not identified as significant in the materiality assessment due to their limited scale. Impacts of water consumption were found to be largely local and relatively minor in terms of its impacts. Nevertheless, the use of water resources and impacts on water bodies are significant environmental impacts at the value chain level, which is why we also monitor and report on water use and impacts on water bodies in our own operations.



# BIODIVERSITY

Examples of natural capital goods used by Apetit include clean and nutrient-rich soil, clean water, crops and seeds, wild fish as well as wood and other wood fibres. Apetit's operations depend on the maintenance of air and soil quality, the availability of clean water and the maintenance of biodiversity. Apetit has also identified risks related to climate change in its operations.

The environmental impacts of the operations generated by Apetit's entire value chain are related to all natural capital dependencies. Acquisitions related cultivation and other raw materials have an impact on the soil, for example through changing land use. The climate impacts of operations also result mainly from cultivation. Apetit's impacts on waterways are caused mainly by nutrient runoffs from cultivation and waste streams and wastewater from plants.

## Nature Impact Management and Objectives

In its operating policy, Apetit is committed to reducing its environmental and climate impacts and promoting the sustainable use of natural resources. For its own operations, environmental management is based on environmental legislation, valid environmental permits, and the environmental management systems in use at the plants. These include wastewater treatment, emissions control, as well as material efficiency and optimization of resource use. The environmental management systems at the Säskylä and Pudasjärvi plants are certified in accordance with

ISO 14001. Within the value chain, collaboration with primary production and long-term research and development work to improve cultivation methods play a key role in managing nature impacts. Apetit is also committed to developing its operations in accordance with the principles and requirements of the Farm Sustainability Assessment (FSA). In addition, the company's responsible sourcing guidelines set criteria for certain raw materials that pose a biodiversity risk.

Apetit has not previously had clearly defined biodiversity targets, even though managing environmental impacts has long been part of its daily work. With the updated strategy, biodiversity has been identified as one of the key development areas of sustainability work. Recognized themes and existing development work will be utilized in future for more detailed nature assessments, prioritization, and defining further actions. Managing water impacts is one of the central sustainability themes of the new strategy.

## Significance of agriculture for biodiversity

Apetit strives to promote sustainable agricultural practices in the supply chain. The impacts of cultivation on biodiversity can be reduced for example by optimising the use of nutrients and pesticides. The contract farmers in Finland comply with the Apetit farming practices that are continuously developed by Apetit. They cover general farming principles, plant-specific cultivation instructions as well as management of quality, product safety

## Apetit's own operations and value chain: dependencies and the use of natural capital

### PRODUCTION

- Products' food raw materials: crops and seeds, other vegetable-based raw-materials, fish, other raw materials of animal origin.
- Other raw materials, e.g. wood fibres, fossil resources.
- Energy.
- Water.

### NATURE-RELATED REGULATION AND MAINTENANCE

- Clean air and climate regulation.
- Clean and nutrient-rich soil and its quality maintenance.
- Waterway quality maintenance.
- Mitigation of pest damage.
- Pollination.
- Waste and wastewater treatment.
- Supporting biodiversity and the habitats of different organisms.

### VALUES AND CULTURE

- Purity and origin of food.
- Versatile countryside landscape as part of the cultural value of food.

## Apetit's environmental impacts/risks and opportunities

### SOIL

#### Impacts:

- Land use changes (cultivation, wood- and fibre-based materials), impacts of cultivation on soil.
- Impacts of cultivation and soil changes on biodiversity.

#### Opportunities:

- Sustainable cultivation methods: regenerative and carbon farming, improvement of soil fertility.
- Sustainable use of certified and renewable natural resources.

### CLIMATE

#### Impacts:

- Climate impacts from cultivation and land use, energy consumption (heat, steam, electricity), logistics chains and waste generated at different stages of the value chain.

#### Opportunities:

- Reduction and elimination of the use of fossil energy resources. Promotion of energy efficiency and the circular economy. Promotion of carbon farming.
- Promotion of a plant-based and sustainable diet, reduction of food waste.

### WATERWAYS

#### Impacts:

- Impacts of cultivation on waterways (nutrient runoff) and their ecosystems, nutrient concentrations in the plants' wastewater and their impacts on aquatic organisms.

#### Opportunities:

- Increase in the use of local fish, reduction of the plants' water consumption. Use of certified and sustainable fish stocks.

and environmental issues. For example, as part of Apetit's farming practices, use of fertilisers is based on soil studies, preceding rotation crops and the crop being cultivated to ensure that fertiliser use is restricted to the amount required by the crops. The Råpi experimental farm carries out research and development activities related to the development of cultivation methods, looks for alternatives to chemical plant protection products and seeks ways to improve soil fertility and water management. The development of cultivation methods and plant variety trials also play a significant impact on the management of risks caused by climate change. All of Apetit's contract growers in Finland are covered by FSA (Farm Sustainable Assessment) certification. Contract growers in Sweden are IP Sigill -certified.

Apetit's goal is also to promote the cultivation of domestic rapeseed. The benefits of oilseed plant cultivation include, among other things, the increasing versatility of crop rotation, oilseed plants' role as good preceding rotation crops and the increase of wintertime vegetation cover with winter oilseed plants. Apetit participates in RypsiRapsi-forum, which was established in 2023 and aims to bring together operators in the sector, increase the rapeseed harvest level and cultivation area and coordinate research and development in the sector. In 2025, the project carried out crop trials in the most significant cultivation areas in Finland.

Apetit also cooperates in various primary production R&D projects with parties such as Pyhäjärvi institute. Apetit participates in the project Promoting Water Responsibility in the Food Chain in the Archipelago Sea Catchment Area, which began in 2024 and supports the Archipelago Sea Programme.

The project focuses on advancing water responsibility across the food chain. The aim of the programme is to reduce the nutrient load in the Archipelago Sea area and promote nutrient recycling. In 2025, Apetit launched a pilot project with the Pyhäjärvi Institute with the aim of creating a farm-specific water protection survey and action plan.

### Reducing impacts in the supply chain

Apetit has identified raw materials with a high risk of negative impacts on biodiversity, in particular deforestation. Such raw materials include soya, palm oil and wood-fibre packaging materials. Apetit only uses certified soya. Palm oil is not used in Apetit's own production at all, and only RSPO-certified palm oil is allowed in subcontracting. With regard to paperboard packaging, Apetit has switched to using only PEFC (Programme for the Endorsement of Forest Certification) certified paperboard during 2025.

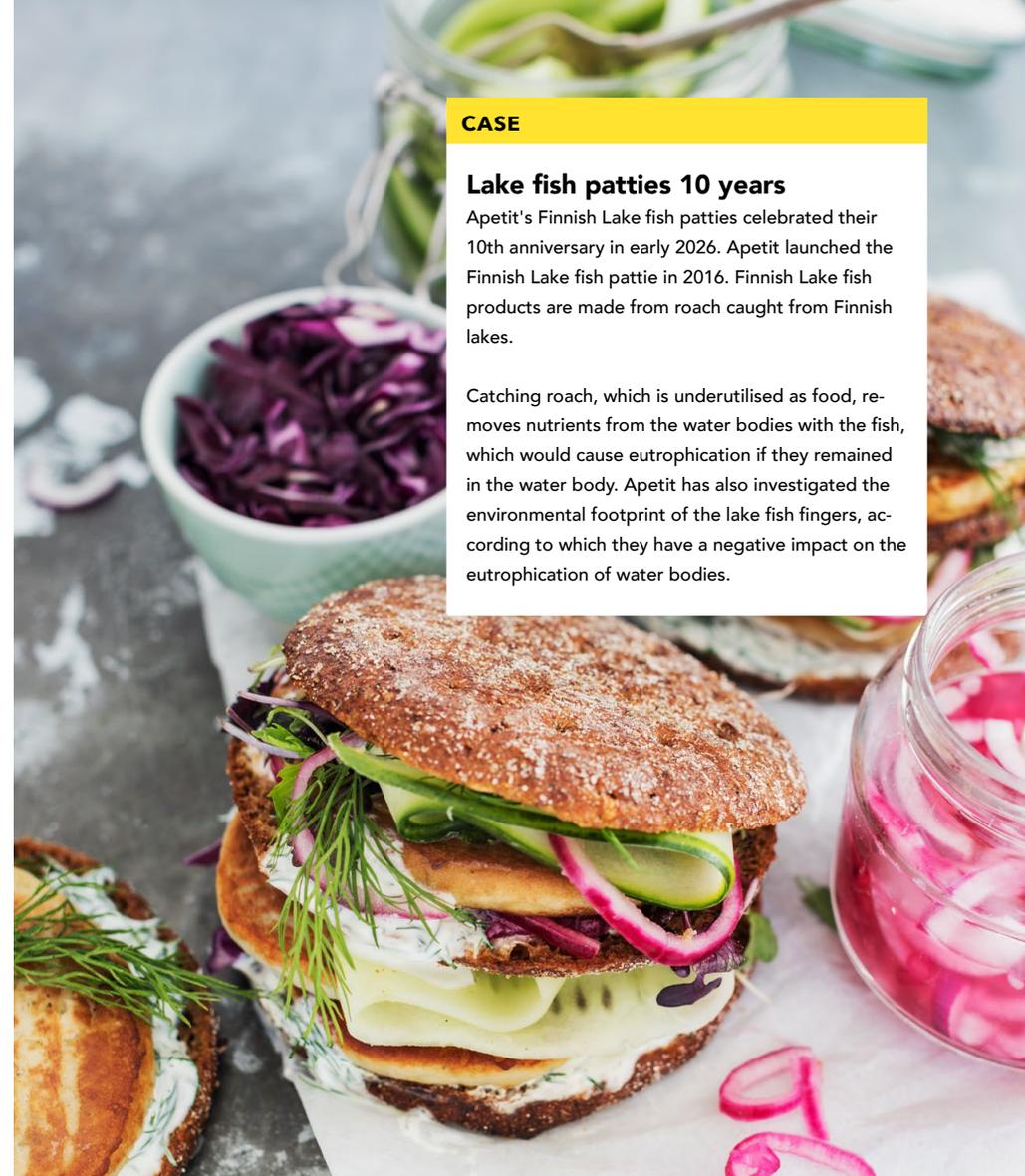
The use of sustainable local fish stocks can also have a positive impact to the well-being of water systems. Apetit follows the recommendations of the WWF Fish Guide on sustainable fish stocks and fishing areas and does not procure fish marked red in the Fish Guide of WWF Finland. Apetit mainly sources MSC-certified wild-captured fish. Wild-captured fish from Finnish inland fisheries is also sourced without a certificate. Apetit aims to promote the use of sustainable fish stocks in its own product development.

## CASE

### Lake fish patties 10 years

Apetit's Finnish Lake fish patties celebrated their 10th anniversary in early 2026. Apetit launched the Finnish Lake fish pattie in 2016. Finnish Lake fish products are made from roach caught from Finnish lakes.

Catching roach, which is underutilised as food, removes nutrients from the water bodies with the fish, which would cause eutrophication if they remained in the water body. Apetit has also investigated the environmental footprint of the lake fish fingers, according to which they have a negative impact on the eutrophication of water bodies.



# WATER CONSUMPTION

Apetit Group's production plants use household water, lake water and sea water. Household water is used in at production plants, for example, to wash production equipment. Freshwater consumption is the highest at the Säkylä frozen foods plant, where water is used particularly for processing harvest season vegetables. The Bjuv factory also uses a significant amount of water during harvest season production. Sea water is used at the Kantvik vegetable oil milling plant for process cooling purposes. Water used for processing vegetables goes to the wastewater treatment plant for processing.

All of Apetit Group's production facilities are in Finland and in Sweden in location that are not classified as areas where water is scarce. Apetit has studied the eutrophication effects and water footprint of selected products to reduce its environmental impacts.

Water consumption is measured and monitored regularly at Apetit's production plants. Fresh water consumption is highest at the Säkylä plant, where water efficiency has been improved in recent years. In addition, Säkylä plant has begun to utilise surplus water from the factory operating on the same plot.

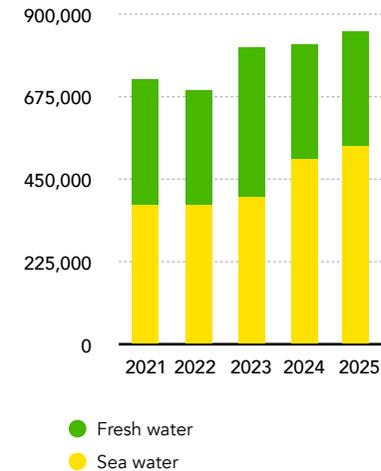
In 2025, Apetit's water intake was 857 000 m<sup>3</sup>, of which 36 % was fresh water. Water consumption remained at the level of the previous year. Fresh water consumption per tonne of finished product was 1,9 m<sup>3</sup>, and it remained at the same level compared to previous years. Apetit's water consumption

varies greatly each year due to for example the amount of seasonal vegetables processed. Water intensity has decreased since 2023 as a result of efficiency measures. Apetit's actual water consumption is low, as Apetit's products do not require significant amounts of water. The majority of water is used as process water, for example in washing and cooling stages, after which it is discharged back into water bodies following appropriate treatment.

## Wastewater treatment

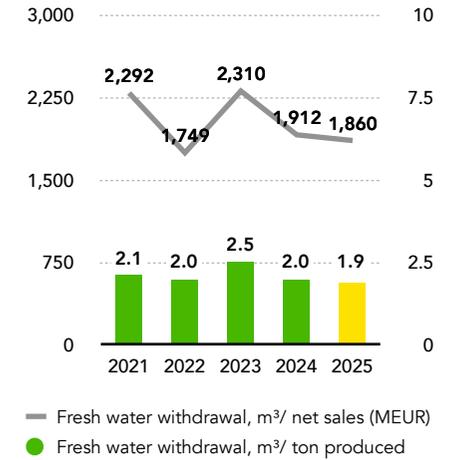
All water used by Apetit is treated before being discharged into water bodies, either at a wastewater treatment plant or by being directed to the municipal sewer network. The exception is seawater used for cooling, which is discharged back to the sea as such. Process wastewater from Kantvik and Bjuv is treated at a wastewater treatment plant operated by an external service provider, while in Säkylä it is treated at a treatment plant owned by Apetit. Apetit's wastewater treatment plant also treats process water from Sucros, which operates on the same plot. The amount of wastewater treated in 2025 was 1 047,000 m<sup>3</sup>. The amount of water treated at the wastewater treatment plant is affected by both Apetit's and Sucros' production volumes. The wastewater treatment plant operates in accordance with the environmental permit regulations and conditions set for it. The quality and volume of wastewater discharged from the treatment plant

Water withdrawal, m<sup>3</sup>



to the water system is monitored continuously. In addition, Apetit is responsible for stormwater retention ponds located in the Säkylä industrial area, which receive, among other things, rainwater and meltwater from the area. The quality and volume of water discharged from the stormwater ponds are monitored in accordance with environmental permit conditions.

Water intensity



# Own workforce

At the end of 2025, Apetit employed 372 people in Finland and Sweden, with the majority of employees based in Finland. In fulltime equivalents, the average number of personnel was 321. At Apetit's Säskylä plant and the Bjuv plant in Sweden, number of personnel varies during the year based on the harvest season. The number of temporary employees increases for a period of about six months in the harvest season. In the end of year 2025, the number of temporary employees accounted for 20 per cent of all employment relationships. At year-end, 33% of the personnel were officials and 67% were employees. Apetit does not use external labour, such as leased employees, to a significant extent. During the year, the Group employed six temporary agency workers. All Apetit employees are covered by collective labor agreements, with senior salaried employees subject to a basic agreement. Apetit complies with Finnish and Swedish labor legislation and the agreements of industry trade unions in all personnel-related matters.

The material impacts related to Apetit's own personnel concern in particular working conditions, equal treatment, and opportunities within the workplace. Occupational health and safety is a key theme, as factors such as workplace accidents,

<b>Impacts:</b>	<ul style="list-style-type: none"><li>• Adverse health and safety impacts</li><li>• Increased employee health, well-being and motivation</li><li>• Equal treatment and opportunities in the working community: Impacts on employees' well-being, health, experience of meaningfulness and motivation</li></ul>
<b>Risks:</b>	<ul style="list-style-type: none"><li>• No risks exceeding the materiality threshold</li></ul>
<b>Opportunities:</b>	<ul style="list-style-type: none"><li>• No opportunities exceeding the materiality threshold</li></ul>

musculoskeletal disorders, the seasonality of work, and at times a hectic pace of work may undermine employees' physical and psychological well-being.

On the other hand, preventive occupational health services, proactive workload management, and a healthy work-life balance can support employees' health, resilience, and motivation. Workplace inclusiveness, fair opportunities for career advancement and training, as well as competitive compensation can also strengthen employee well-being and their sense of meaningful work.



# WORKING AT APETIT

Apetit's operating policy, Code of Conduct and personnel strategy guide and support goal-oriented operations related to personnel. Apetit's Code of Conduct guides operations in all business operations and applies to all Apetit employees. The Code of Conduct covers, among other things, equal treatment, the development of personnel competence and open and engaging interaction as well as occupational safety and well-being. No form of discrimination, threats, harassment or insults is tolerated at the workplace. Each employee is trained in the Code of Conduct. Apetit Group has a whistleblowing channel for anonymous reporting of suspected misconduct and violations of the company's Code of Conduct. Reports can be submitted by both Apetit's own employees and all representatives of Apetit's stakeholders.

Apetit's personnel strategy focuses on responsible leadership based on the company's values and corporate culture, ensuring the availability of labour by focusing on retention and attraction factors, improving employees' occupational well-being and ability to cope with the demands of work by using a wide range of work ability management methods, and the continuous development of strategic and critical competencies.

Apetit's objective is that each employee is familiar with the goals of their work and able to make use of their strengths and skills in their job. It is important that Apetit's employees can work in an encouraging and inspiring work atmosphere with rewarding tasks that they find meaningful.

## Equality

Apetit's goal is to be a fair employer and give all employees equal opportunities to develop in their careers. Apetit ensures the fair and equal treatment of employees by complying with the principles of its equality plan.

The food industry in Finland has an exceptionally high proportion of women compared to other industries. In Apetit Group's operations, the share of women is 42 per cent among employees and 46 per cent among the entire personnel.

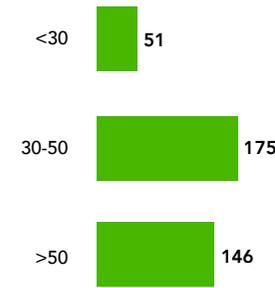
The annual personnel survey includes a question on equality and how equally people are treated in the working community. The results declined slightly from previous years, but the employees still felt that equal treatment was at a good level.

Apetit monitors the development of pay equality by comparing the ratio of women's pay to men's pay. With regard to employees, pay equality has progressed, and women's salaries amounted to 95% of men's salaries. For salaried employees, pay equality remained unchanged; however, among senior salaried employees and management, pay equity weakened slightly in 2025.

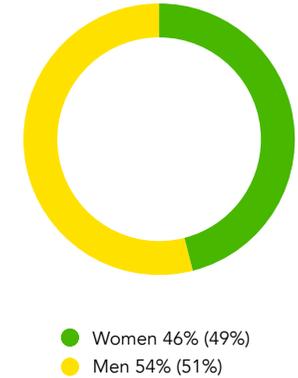
## Competence development

One of the most important goals of personnel development is ensuring sufficient and appropriate capabilities. The key competence areas for Apetit's employees include customer relationship management, product development skills, competencies related to production, occupational safety and quality

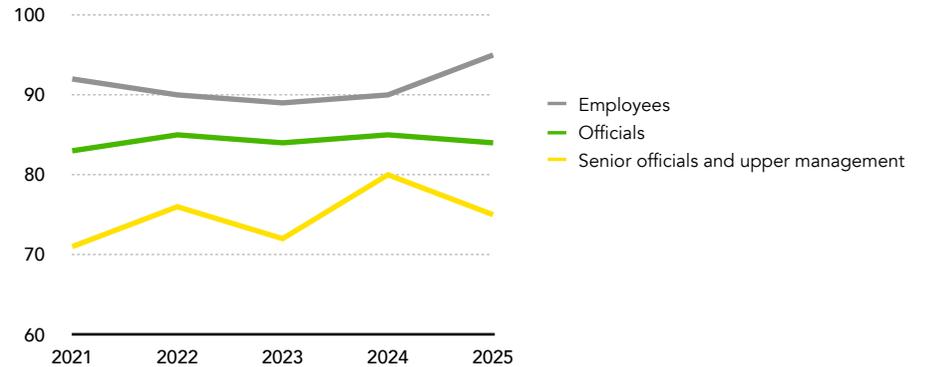
Age structure of personnel, 31.12.2025



Share of women and men in personnel, 2025



Equal pay, women's share of basic salary of men's pay, %



and supervisor and work community skills. The Group's competence development methods include an internal online learning environment and external training activities, for example. The annual training plan is used to survey the training needs of employees.

In 2025, the competence of supervisors in particular was developed through mentoring and training related to various themes. The "Apetit Suunta" training programme is organised annually for new supervisors to develop their supervisory skills and capabilities. In 2025, just over seven training hours were completed per employee.

Employees' development and goals are monitored and supported through annual personal development appraisals. All Apetit employees are included in the scope of personal development appraisals. In 2025, a total of 74% of personal development appraisals were completed. There is a major difference in the completion and recording of personal development appraisals between salaried employees and employees. The completion rate of personal development appraisals was 89 % for salaried employees and 65% for employees.

### Employee satisfaction

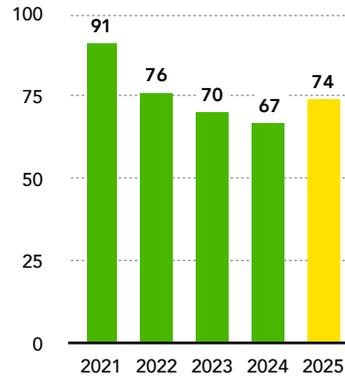
Apetit monitors well-being at work and employee satisfaction by means of a Group wide personnel survey, for example. In the survey, the personnel assess their experiences of personal work ability, the working environment, the work atmosphere, safety at work, the content of their work, and supervisory work.

According to the survey, strengths reported by Apetit's personnel included the impact of their own activities on the work atmosphere, cooperation with

their immediate supervisor, personal commitment to Apetit and a safe working environment. The areas of development mentioned included the feedback culture and the development of competence.

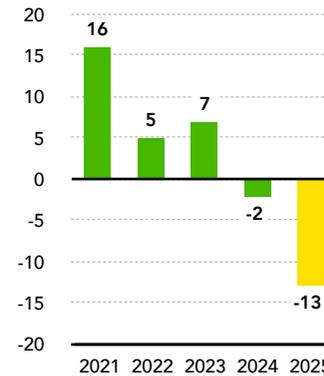
The response rate of the survey conducted in March 2025 remained at its previous level and was 70%. The Employee Net Promoter Score (eNPS) decreased year-on-year. The eNPS is calculated by subtracting the percentage of detractors from the percentage of referrers, the index score can be between -100 and +100. The NPS for 2025 was -13, which indicates that the number of detractors was higher than the number of recommenders.

Development discussions, %



The results of the personnel survey will be analysed at Group and team level. Based on the results, a development plan will be drawn up for each department and team to maintain strengths and improve development areas. In 2025, particular emphasis was placed on developing supervisors' capabilities to enable constructive feedback discussions, and a development initiative focusing on workplace culture and practices was launched.

Net recommendation index, value range -100 - +100



# WELL-BEING AND SAFETY AT WORK

Apetit's operating policy, Code of Conduct and personnel strategy guide the company's operations in occupational health and safety matters. Safety at work is one of the key themes of Apetit's personnel strategy. The objective is to build a work environment and organizational culture that enable smooth, safe, and healthy working practices and support work ability as part of everyday leadership. Apetit Group has defined occupational safety and health processes, according to which it develops a safe working environment and ensures personnel well-being and work and functional ability. Occupational safety and health representatives and shop stewards contribute to the development of occupational safety and health. The entire Group's personnel are covered by occupational safety and health systems. Apetit purchases occupational health care services from an external service provider.

The key indicators of occupational safety, the accident frequency rate, the number of occupational accidents, occupational safety observations and sickness absences, are monitored regularly. All occupational accidents and severe near misses in Apetit Group are investigated internally. On the basis of the investigation, actions are proposed to prevent similar situations from occurring in the future. The Group also improves the prevention of accidents through occupational safety observations and assesses work hazards. In 2025, more than 500 occupational safety observations were made. The Säskylä and Pudasjärvi plants have been granted an

ISO 45001 occupational safety certificate.

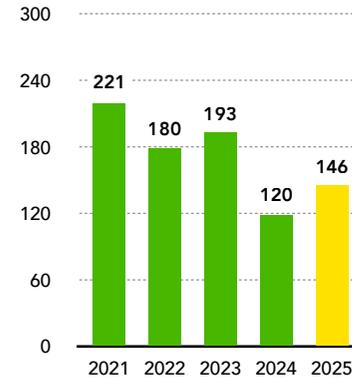
At Apetit, the risk of occupational accidents is increased by, for example, cold-storage facilities, high noise level in some places, indoor and outdoor forklift and work machinery traffic, the use of machines and knives, potential slipperiness in production facilities and working with chemicals.

Production work also involves repetitive movements that may cause musculoskeletal disorders. Apetit seeks to reduce the risk of accidents and illnesses in a proactive manner, especially through appropriate job-specific instructions and personal protective equipment.

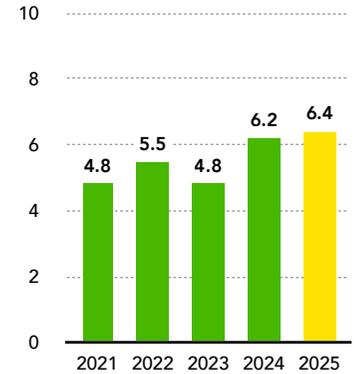
In 2025, Apetit's occupational safety processes were developed further by developing and implementing the hazard assessment process. Forklift safety was improved and a total of 73 drivers were trained in forklift safety at the Säskylä frozen food plant. Monthly safety briefings aimed at the entire personnel began to be systematically documented and monitored.

In 2025, Apetit Group had 12 occupational accidents resulting in at least one day of sick leave. The most typical occupational accidents were falls due to slipping or tripping. Three occupational accidents resulting in absence occurred among subcontractors or other non-Apetit personnel working at Apetit's factory sites. In 2025, both the number and frequency of occupational accidents decreased compared to previous years. The continuous development of safety culture remains a key focus area.

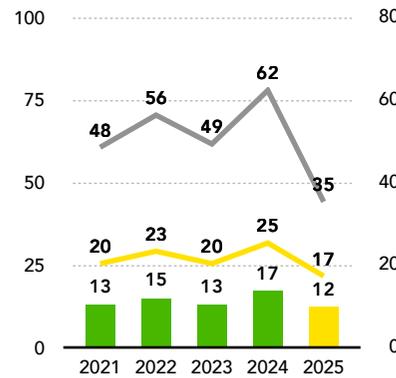
Absence days caused by occupational accidents



Sickness absence of regular working time, %



Occupational accidents



- Occupational accident rate, TRI\*
- Occupational accident rate, LTA\*\*
- Lost time occupational accidents (LTA), pcs

\*All recorded occupational accidents per million hours worked. From 2025 onwards, only incidents whose treatment costs are covered by accident insurance are reported; therefore, the TRI figure for 2025 is not comparable with earlier years.

\*\*Lost time accidents per million working hours

# People in the value chain

The social impacts of Apetit's operations extend to different parts of the value chain: own employees, people in different stages in the supply chain, people in primary production and to end-users of products.

In the procurement chain, the most significant social risks are particularly related to procurement from high-risk countries. Apetit invests heavily in the Finnish origin of products and cooperation with Finnish primary production. Over 80 per cent of all food ingredients used in frozen vegetables and foods are sourced directly from contract growers. The procurement of both Finnish and foreign oilseed plants primarily takes place through grain intermediaries.

Potential negative social impacts and human rights risks were identified as material impacts, particularly in procurement from high-risk countries. The majority of Apetit's raw material purchases are made from low-risk countries.

Apetit's operations also have potential positive social impacts. The mainly plant- and fish-based

<b>Impacts:</b>	<ul style="list-style-type: none"><li>• Negative human rights impacts related to working conditions and equality in the supply chain and outsourced operations</li><li>• Healthy and safe products</li></ul>
<b>Risks:</b>	<ul style="list-style-type: none"><li>• No risks exceeding the materiality threshold</li></ul>
<b>Opportunities:</b>	<ul style="list-style-type: none"><li>• No opportunities exceeding the materiality threshold</li></ul>

products manufactured by Apetit contribute to allowing consumers to adopt sustainable eating habits that improve their well-being. Apetit invests in the production of healthy, safe and high-quality food. Product development, nutrition recommendations and food safety systems support us in offering consumers choices that promote their health and well-being.





## SUPPLY CHAIN EMPLOYEES

Apetit has identified potential negative impacts on employees in the value chain, especially employees of suppliers and service providers. In particular, the risks concern countries with a high risk of human rights violations. Countries that use a lot of migrant-based labour are also associated with higher risks of exploitation and unequal treatment.

Apetit's sourcing responsibility guidelines define principles and measures to reduce the risk of human rights violations in the value chain. In addition all of Apetit's direct suppliers are required to sign the Apetit Group's Supplier Code of Conduct or present their own equivalents, which are based on the UN Sustainable Development Goals (SDGs) associated with human rights as well as social and environmental responsibility.

The ethical supplier requirements require suppliers to respect human rights, treat their employees fairly, equally and with respect, and comply with local working time laws and agreements, among other things. Forced labour, the use of child labour and discrimination and oppression of employees are prohibited under all circumstances.

In its sourcing responsibility principles, Apetit has defined the statements required from suppliers regarding the management and realisation of social and environmental responsibility.

Apetit evaluates sourcing-related human rights risks and the realisation of social responsibility by means of the GLOBALG.A.P risk country classification, third-party audits and supplier risk assessments based on suppliers' self-evaluation forms. Risk country suppliers of main raw materials, subcontracted products and frozen vegetables are required to have their production facility audited by a third party (BSCI, Sedex or similar) and to provide Apetit with access to the audit report. The validity of certificates and audit results are systematically monitored. This requirement also applies to indirect sourcing from risk countries, i.e. sourcing where the primary production of the raw material in question takes place in a risk country. In sourcing activities in low-risk countries, Apetit conducts a supplier risk assessment based on self evaluation forms.

In 2025, Apetit launched a project to develop the management of human rights and environmental risks in its supply chain. The aim is to develop risk assessment related to social and environmental responsibility, better identify potential risks and improve practices for risk management and remediation of potential negative impacts.

# HEALTHY AND SAFE FOOD

With its products, Apetit wants to promote sustainable food choices and make them easier. In addition, it wants to produce products that promote people's well-being. Approximately 97 per cent of the raw materials that Apetit uses in its frozen products are plant-based.

Vegetables and good fats are key components of healthy eating. Apetit's plant-based products are an excellent fit with the trend of eating for increased wellbeing: the mainly plant-based and fish-based products and vegetable oils enable sustainable eating habits that improve well-being.

The key elements of Apetit's product policy are the domestic origin of raw materials and products, the nutritional goals of products, responsible procurement principles, the accuracy of product information, and sustainable packaging solutions.

In product development, products are designed with taste as the first priority, but also in accordance with nutritional recommendations. In its frozen food products, Apetit primarily uses iodised salt in its products, targets high fibre and protein contents, and favors healthy fats by using rapeseed oil. Rapeseed oils made by Apetit contain a lot of Omega-3 fatty acids, which are essential for humans. Sources used in the calculation of nutritional values are generally accepted databases (Fineli) and, when necessary, laboratory tests.

In 2025, Apetit launched new Heart Symbol products and products belonging to the company's own Finnish product range. New legume-based products

were launched for professional kitchens. During the year, Apetit launched, for example, the Kasvisjauhis hamburger patty, which contains BlackGrain from Yellow Fields rapeseed powder developed by Apetit. BlackGrain not only improves the product's structure, but also its nutritional properties thanks to its protein, fibre and good fats.

Apetit cooperates with parties that support sustainable and healthy nutrition. Various cooperation projects have been carried out in 2025 with, for example, the Finnish Heart Association, the Martha Association and Finfood - Finnish Food Information.

## Product safety

Product quality and product safety are key factors in the food industry. Ensuring food safety requires the professional competence and responsibility of the people who work in the food supply chain as well as production-related risk knowledge and management. Already in the product development phase, quality and product safety risks and the means of managing them are precisely defined. Raw materials, suppliers and partners are selected according to a precisely defined process, strict criteria and our quality goals. The production chain of Apetit's frozen vegetables, frozen foods and rapeseed oils is monitored closely from field to fork. The vegetables of contract growers can be traced all the way back to the individual field section, if necessary.

Apetit Group's production facilities have food safety systems certified in accordance with the

Withdrawals, pcs	2025	2024	2023	2022	2021
Frozen food products	1***	1**	1*	1**	1**
Oilseed products	0	0	0	0	0
Apetit combined	1	1	1	1	1

Includes both public and instore withdrawals

\* Foreign object

\*\* Incorrect labeling

\*\*\* Allergenic contamination

GFSI standard: BRCGS in Säskylä and Pudasjärvi and food safety systems according to FSSC 22000 standard in Bjuv, Kantvik and Pudasjärvi. The Säskylä and Kantvik plants also have their own laboratories for ensuring product safety.

Accurate labelling on packaging is also an essential part of product safety. Information about raw materials and allergens are clearly indicated on the labelling in accordance with the EU Food Information Regulation.

The recall plan is part of Apetit's self-monitoring plan. The recall process is initiated immediately to remove the food product or the food contact material from the market if there is reason to suspect that it does not comply with the food safety requirements.

Recalls are reported to the supervisory authority, the resellers of the product and, if necessary, consumers. The recall notification contains a description of

the product defect and the recall reason as well as the way the products are to be handled or returned. The functionality of the recall process and the processes that affect are tested annually throughout the entire organization.

# Reporting principles

Apetit reports material key indicators and themes about its corporate responsibility. Material aspects have been identified using the ESRS's double materiality assessment method. Identified material sustainability themes are reported in accordance with the Global Reporting Initiative (GRI) standards.

The scope of the Corporate Responsibility Report includes the Food Solutions and Oilseed Products business operations as well as Group functions.

In autumn 2025, Apetit announced that it would acquire the Swedish frozen pea producer Foodhills AB. The acquisition was completed 27 November 2025. The company's operations will be included in Apetit's sustainability reporting as of the beginning of 2026. An exception is the personnel figures reported as of 31 December 2025, which already include Foodhills' (Apetit Sverige) employees.

Apetit has published an annual corporate responsibility report since 2017. Up until 2017, Apetit published separate personnel and environmental reports. Apetit reports on corporate responsibility in conjunction with annual financial reporting. The corporate responsibility report has not been verified.

## Reporting period and contact information

The report describes the progress and results of Apetit's corporate responsibility work from the calendar year 2025. Apetit reports about its sustainability work annually. Report for 2025 was published in the week starting 9th March 2026. Questions related to the report may be sent to [comms@apetit.fi](mailto:comms@apetit.fi). They will be forwarded to the person responsible for the topic area in question.



# GRI-index

	Standard version	GRI disclosure	Additional information/ Omissions	Location
<b>General disclosures</b>				
GRI 2: The organization and its reporting practices	2021	2-1 Organizational details		3, 62
		2-2 Entities included in the organization's sustainability reporting		46
		2-3 Reporting period, frequency and contact point		46
		2-4 Restatements of information	Changes applicable to the entire report are described in the reporting principles, while changes relating to individual indicators are reported in the relevant indicator disclosures.	46, 53-61
		2-5 External assurance	No external assurance.	GRI-index
GRI 2: Activities and workers	2021	2-6 Activities, value chain and other business relationships		7, 17
		2-7 Employees		39-41
		2-8 Workers who are not employees		39
GRI 2: Governance	2021	2-9 Governance structure and composition		26, Corporate Governance Statement: 1-10
		2-10 Nomination and selection of the highest governance body	Partly reported: only the evaluation of independence reported of nomination criteria.	Corporate Governance Statement: 1-10
		2-11 Chair of the highest governance body		Corporate Governance Statement: 1-10
		2-12 Role of the highest governance body in overseeing the management of impacts		26, Corporate Governance Statement: 1-10
		2-13 Delegation of responsibility for managing impacts		26, Corporate Governance Statement: 1-10
		2-14 Role of the highest governance body in sustainability reporting	The Board of Directors has approved the material assessment and key sustainability topics covered in the report.	24, 26, Corporate Governance Statement: 1-10
		2-15 Conflicts of interest		Corporate Governance Statement: 1-10
		2-16 Communication of critical concerns		Board of Director's Report: 9-10

	Standard version	GRI disclosure	Additional information/ Omissions	Location
		2-17 Collective knowledge of the highest governance body		Corporate Governance Statement: 1-10
		2-18 Evaluation of the performance of the highest governance body		Corporate Governance Statement: 1-10
		2-19 Remuneration policies		Remuneration Report: 1-5
		2-20 Process to determine remuneration		Remuneration Report: 1-5
		2-21 Annual total compensation ratio	Average annual salary of employees used for calculation of the compensation rate.	61
GRI 2: Strategy, policies and practices	2021	2-22 Statement on sustainable development strategy		15, 25
		2-23 Policy commitments	Described in connection with each material topic; the policies are also available on the Apetit website.	26, <a href="http://www.apetit.fi/en/code-of-conduct/">www.apetit.fi/en/code-of-conduct/</a>
		2-24 Embedding policy commitments	Reported in connection with the material topics and in the section Corporate Responsibility Management.	26
		2-25 Processes to remediate negative impacts		26, 40
		2-26 Mechanisms for seeking advice and raising concerns		26, 40, <a href="http://www.apetit.fi/en/whistleblowing-channel/">www.apetit.fi/en/whistleblowing-channel/</a>
		2-27 Compliance with laws and regulations	No instances of non-compliance with law and regulations.	GRI-index
		2-28 Membership associations		27
GRI 2: Stakeholder engagement	2021	2-29 Approach to stakeholder engagement		27-28
		2-30 Collective bargaining agreements		39
<b>Material topics</b>				
GRI 3: Disclosure on material topics	2021	3-1 Process to determine material topics		24
		3-2 List of material topics		24, 29, 35, 39, and 43
		3-3 Management of material topics		Reported in connection with material topics

	Standard version	GRI disclosure	Additional information/ Omissions	Location
<b>Economic Performance</b>				
GRI 201: Economic Performance		201-1 Direct economic value generated and distributed		17
		201-2 Financial implications and other risks and opportunities due to climate change	The monetary impacts of risks and opportunities have not been disclosed.	29, Board of Director's Report: 7
<b>Procurement Practices</b>				
GRI 204: Procurement Practices	2016	204-1 Proportion of spending on local suppliers		17
<b>Anticorruption</b>				
GRI 205: Anticorruption	2016	205-2 Communication and training about anti-corruption policies and procedures		26, 40, <a href="http://www.apetit.fi/en/code-of-conduct/">www.apetit.fi/en/code-of-conduct/</a>
		205-3 Confirmed incidents of corruption and actions taken	No incidents.	GRI-index
<b>Materials</b>				
GRI 301: Materials	2016	301-1 Materials used by weight or volume	Reported partially, only the quantities of packaging materials are disclosed.	55
<b>Energy</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		34
GRI 302: Energy		302-1 Energy consumption within the organization		34, 53
		302-3 Energy intensity		34, 53
		302-4 Reduction of energy consumption		34, 53
<b>Water and effluents</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		38
GRI 303: Water and Effluents	2018	303-1 Interactions with water as a shared resource		38, 54-55
		303-2 Management of water discharge-related impacts		38, 54-55
		303-3 Water withdrawal		38, 54-55
		303-4 Water discharge		38, 54-55
		303-5 Water consumption		55

	Standard version	GRI disclosure	Additional information/ Omissions	Location
<b>Biodiversity</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		35-37
GRI 304: Biodiversity	2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Säkylä's production plant is located near Natura 2000 area.	GRI-index
		304-2 Significant impacts of activities, products and services on biodiversity		35-37
		304-3 Habitats protected or restored	Not reported.	GRI-index
		304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not reported, information not available.	GRI-index
<b>Emissions</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		29-33
GRI 305: Emissions	2016	305-1 Direct (Scope 1) GHG emissions		30, 53
		305-2 Energy indirect (Scope 2) GHG emissions		30, 53
		305-3 Other indirect (Scope 3) GHG emissions		30-31, 53-54
		305-4 GHG emissions intensity		30
		305-5 Reduction of GHG emissions		30-33
<b>Waste</b>				
GRI 306: Waste	2020	306-3 Waste generated		56
		306-4 Waste diverted from disposal		56
		306-5 Waste directed to disposal		56
<b>Employment</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		39-41
GRI 401: Employment	2016	401-1 New employee hires and employee turnover		58
GRI 3: Material topics	2021	3-3 Management of material topics		42
GRI 403: Occupational Health and Safety	2018	403-1 Occupational health and safety management system		42

	Standard version	GRI disclosure	Additional information/ Omissions	Location
		403-2 Hazard identification, risk assessment, and incident investigation		42
		403-3 Occupational health services		42
		403-4 Worker participation, consultation, and communication on occupational health and safety		42
		403-5 Worker training on occupational health and safety		42
		403-6 Promotion of worker health		39-42
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		42
		403-8 Workers covered by an occupational health and safety management system		42, 60
		403-9 Work-related injuries		42, 60
		403-10 Work-related ill health		42, 60
<b>Training and education</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		40-41
GRI 404: Training and Education	2016	404-1 Average hours of training per year per employee		60
		404-2 Programs for upgrading employee skills and transition assistance programs		40-41
		404-3 Percentage of employees receiving regular performance and career development reviews		41, 60
<b>Diversity and equal opportunities</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		40
GRI 405: Diversity and Equal Opportunity	2016	405-1 Diversity of governance bodies and employees		40, 59
		405-2 Ratio of basic salary and remuneration of women to men		40, 59
<b>Supplier social assessment</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		44

	Standard version	GRI disclosure	Additional information/ Omissions	Location
GRI 414: Supplier Social Assessment	2016	414-1 New suppliers that were screened using social criteria	Screening process described, all new raw material suppliers screened using according the process.	44
		414-2 Negative social impacts in the supply chain and actions taken	Reported qualitatively only	44
<b>Customer health and safety</b>				
GRI 3: Material topics	2021	3-3 Management of material topics		45
GRI 416: Customer health and safety	2016	416-1 Assessment of the health and safety impacts of product and service categories	Percentages by product category have not been reported.	45
		416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents.	GRI-index
<b>Marketing and labeling</b>				
GRI 3: Marketing and labeling	2021	3-3 Management of material topics		45
GRI 417: Marketing and Labeling	2016	417-1 Requirements for product and service information and labeling	All Apetit products include the mandatory food information required by law as well as recycling markings on the packaging. Some products additionally highlight their nutritional quality with the Heart Symbol, and organic products are marked with the organic label.	45, GRI-index
		417-2 Incidents of non-compliance concerning product and service information and labeling	No incidents.	GRI-index
		417-3 Incidents of non-compliance concerning marketing communications	No incidents.	GRI-index

# ENVIRONMENT

## Energy

Energy consumption, MWh	2025	2024	2023
Electricity	37,222	37,210	34,361
Steam	0	0	3,663
District heating	0	0	4,477
Fuel consumption from non-renewable sources	15,035	20,432	13,759
Fuel consumption from renewable sources	28,609	23,298	25,653
Energy consumption combined, MWh	80,829	80,940	81,912
Energy consumption combined, TJ	291	291	295
Changes in total energy consumption, TJ	0	-4	10

Energy consumption, renewable and non-renewable sources	2025	2024	2023
Non-renewable sources, MWh	15,035	20,470	21,943
Renewable sources, MWh	65,794	60,470	59,969
Renewable sources, %	81	74	73

Energy intensity, MWh / produced tonne	2025	2024	2023
Frozen foods and vegetables	1.0	1.1	1.1
Frozen pizzas	1.6	1.6	1.6
Oilseed products	0.3	0.4	0.3
Apetit total	0.5	0.5	0.5
Apetit total, MWh/EUR million	482.3	495.9	465.0

The reported energy consumption includes the electricity and fuel consumption of Apetit's production plants in Finland. Heat and steam production inputs include both renewable (wood chips, industrial side streams) and non-renewable fuels. In addition, fuels are used in the company's own forklift trucks and harvesters, among others. In Finland, only wind power with guarantees of origin is used. The energy consumption figures are based on meter readings and invoicing.

## Greenhouse gas emissions

Greenhouse gas emissions, tonne CO <sub>2</sub> e.	2025	2024	2023
Scope 1	4,475	6,251	4,229
Scope 2 (location based)	969	1,228	4,663
Scope 2 (market based)	40	63	3,174
Scope 3	213,624	238,410	237,886
Total*	218,140	244,724	245,289
Biogenic Scope 1 CO <sub>2</sub> e emissions	11,302	9,209	9,904

\*Scope 2 = market based

Apetit's Scope 1 and 2 accounting includes emissions from Apetit's production facilities and the Räpi experimental farm. Apetit's greenhouse gas accounting follows the Greenhouse Gas Protocol standard and includes all major greenhouse gas emissions (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub> and NF<sub>3</sub>) and the figures are reported as carbon dioxide equivalents. Emission calculation is based on energy consumption figures and national emissions factors. Apetit's own operations also generate biogenic carbon dioxide emissions (Scope 1) and these have been reported separately for fossil emissions. There was an error in the location-based Scope 2 calculation for 2024, and its figures have been revised retrospectively.

Greenhouse gas emissions, tonne CO <sub>2</sub> e	2025	2024	2023
1. Purchased goods and services	189,980	215,256	237,974
2. Capital goods	2,869	4,603	3,761
3. Fuel- and energy related activities	1,414		
4. Upstream transportation and distribution	4,359	4,360	3,457
5. Waste generated in operations	2,732	1,127	1,253
6. Business travel	162	59	84
7. Employee commuting	302	206	199
Total upstream emissions	201,818	225,611	246,728
9. Downstream transportation	4,637	5,533	6,832
11. Use of sold products	6,708	6,708	6,662
12. End of life treatment of sold products	462	558	708
Total downstream emissions	11,807	12,799	14,202
Indirect emissions (Scope 3), total	213,624	238,410	260,930

Apetit's indirect greenhouse gas emissions have been calculated in accordance with the Greenhouse Gas Protocol Corporate value chain (Scope 3) standard. Apetit reports the emission categories that are material to its operations. In 2025, Apetit included category 3 "Fuel- and energy-related activities" in its greenhouse gas reporting. In addition, the accounting for Scope 3 has been partially refined and some of the emission factors have also been updated, but this did not have a significant impact on the overall results.

Purchased products and services (category 1) emissions are calculated based on the weight of purchased raw materials for purchased materials. The emission factors used are based on primary data from farmers, information from suppliers and emission factors from various databases and studies. The purchased services are based on invoicing data and spend-based emission factors have been used in the calculation.

Capital goods emission calculation (category 2) is based on cost data and spend-based emission factors. Fuel- and energy-related emissions (category 3) are based on energy consumption data and the emission factors are mainly derived from Defra's emission factor database. The figures include renewable electricity production and electricity transmission losses. Upstream and downstream transports (categories 4 and 9) emissions are calculated based on ton kilometers and emissions reported by transport companies. Emissions from waste generated in operations (Category 5) have been calculated based on the total amount of waste produced. The emission factors applied are primarily derived from national studies on waste treatment emissions. Reporting includes greenhouse gas emissions from Apetit's wastewater treatment plant. Emissions

from business travel (category 6) are based on the travel agency's emission reports. Emissions from employee commuting (category 7) have been estimated on the basis of the distance between the employees' place of residence and the workplace. Emissions from use of sold products (category 11) originates from the energy used for the storage and preparation of the products. Emissions from energy consumption have been calculated using national emission factors for energy production. The emissions from the end-of-life treatment of sold products (category 12) have been estimated on the basis of the calculated food waste arising from use of sold products and the emissions arising from the end treatment of consumer packages.

## Water and wastewater

Water withdrawal, m <sup>3</sup>	2025	2024	2023
Surface water			
Lake water	41,438	41,563	118,637
Rain water	88,071	*	*
Ground water	0	0	0
Sea water	545,004	508,399	409,899
Household water (third party water)	270,377	269,286	286,745
Reused water	11,187	12,700	0
Total	965,077	831,984	815,281

\*rainwater was not reported in 2023 and 2024

Water discharges, m <sup>3</sup>	2025	2024	2023
Runoff water	37,951	*	*
Municipal sewerage network	22,446	29,849	15,382
Sea	545,004	508,399	409,899
Wastewater treatment plant	286,651	307,389	316,828
Total	854,101	845,460	742,109

\*runoff water were not reported in 2023 and 2024

Water consumption, m <sup>3</sup>	2025	2024	2023
Water consumption	64,025	40,561	73,172

Water intensity	2025	2024	2023
Fresh water*, m <sup>3</sup> /EUR million	1,861	1,912	2,310
Fresh water* m <sup>3</sup> /produced ton	1.9	2.0	2.5

\*Rain water not included.

The reported water data includes water withdrawal and discharge figures at Apetit's sites. Water consumption is calculated as the difference between the amount of water withdrawal and discharge. Water data is based on meter readings and invoices. In 2025, Apetit also began reporting rainwater and runoff water that is discharged back into water bodies either via stormwater retention basins or through a wastewater treatment plant. As a result, reported total water withdrawal and the volume of discharged water increased in 2025.

Water withdrawal from water scarcity areas has not been reported separately, as all of Apetit's sites are located in areas where water scarcity is low. The assessment of water scarcity is based on the World Resource Institute's (WRI) Aqueduct Water Risk Atlas tool. Fresh water and other waters have not been separated. Seawater is used for cooling at Kantvik, otherwise all of the water used is fresh water.

A wastewater treatment plant owned by Apetit operates in Säskylä. The wastewater treatment plant treats the wastewater of Apetit and Sucros, which operates on the same plot. Some of the collected rainwater is also discharged to the wastewater treatment plant. The wastewater treatment plant operates in accordance with the conditions set out in the environmental permit. The operation of the treatment plant and the quality of the wastewater are regularly monitored. In 2025, the wastewater treatment plant did not exceed the permit conditions.

Operation of the wastewater treatment plant, Säskylä, mg/l	2025	2024	2023
Cleaned waste water m <sup>3</sup>	1,043,875	980,776	873,077
Nitrogen	12.3	14.5	13.5
Ammonium-nitrogen	0.2	2.0	0.4
Solids	27.1	22.1	19.1
Biological consumption of oxygen BOD 7atu	10.1	8.3	8.9

## Packaging materials used

Packaging materials, tonne	2025	2024	2023
Paper fibers	1,237	1,289	1,255
Plastics	716	765	682
Metals	0.3		
Glass	42	39	40
Wood	3,224	3,019	2,433
Packaging materials total	5,219	5,113	4,346
Packaging materials total, kg per produced tonne	31.4	32.3	27.0
Share of renewable packaging materials, %	85	84	85

With regard to the consumption of materials, only the quantities of packaging materials and the share of renewable packaging materials are reported. Apetit mainly uses plastic and paperboard in the packaging of its products. In addition, glass is used in Neito rapeseed oil bottles. Wood pallets are used for transportation of product batches. During 2025, all consumer packaging have been switched to recyclable materials. The cardboard used in consumer packaging is PEFC-certified. Apetit reports the amounts of packaging material it places on the market in accordance with the EU Packaging Directive and pays recovery fees for the organisation of material recycling.

# Waste

Waste, tonne	2025	2024	2023
<b>Non-hazardous waste</b>			
<b>Waste utilized on site</b>			
Waste utilized in own energy production	1,064		
Waste utilized in composting/landscaping	3,417		
<b>Waste delivered for off-site treatment</b>			
Waste to material recycling	406		
Waste to other material utilization	6,454		
Waste to incineration (with energy recovery)	284		
Waste sent to further treatment	902		
Non hazardous waste, total	12,527	9,831	6,617
<b>Hazardous waste</b>			
Hazardous waste to treatment	9	3	3
Share of hazardous waste, %	0.07	0.01	0.01
<b>Waste, total</b>			
Amount of total waste	12,536	9,834	6,617
Amount of total waste, kg per produced ton	75.4	62.2	41.1

The reported waste figures are based on waste records of generated waste streams and their recovery methods. The categorisation of waste reporting for 2025 was revised and specified in more detail, but no retroactive adjustments were made. As a result, the figures for 2025 are not comparable with those of previous years.

The waste streams of the Apetit Group consist almost entirely of non-hazardous waste, which can be recovered either as material or as energy. In Kantvik, approximately half of the generated waste streams consist of oilseed screening residue, which are utilised in the Apetit's own bioenergy production. In Säkylä, more than half of the generated waste consists of peeling waste from the frozen food plant and side streams from seasonal production, which are utilised in biogas production. In addition, part of the generated waste is utilised for composting and landscaping within the industrial area. Over 90% of the waste generated is recovered either as material or energy within Apetit's own operations or delivered to an external operator for utilization.

# PERSONNEL

Amount of the personnel at the end of the year	2025					2024					2023				
	Finland		Sweden		Total	Finland		Sweden		Total	Finland		Sweden		Total
	Men	Women	Men	Women		Men	Women	Men	Women		Men	Women			
Permanent	152	130	14	4	300	151	127	2	1	281	146	123	0	0	269
Temporary	36	36	0	0	72	32	54	0	0	86	27	42	0	0	69
Full-time*	180	157	13	4	354					345					331
Part-time*	6	7	1	0	14					17					7
Non-guaranteed hours*	2	2	0	0	4					5					2
Total number of Apetit employees at year-end (including part-time employees and on-call workers)					372					367					338

\*Breakdown of male/female employees was not reported in 2023 and 2024

The number of employees is reported according to the personnel at the end of the reporting year (31 December 2025). In full-time equivalents, the total number of personnel at the reportig year was 321. Following the Foodhills acquisition, the number of employees in Sweden increased by 15. The number of part-time employees includes employees who temporarily work shorter hours, for example due to partial parental or sick leave.

## Personnel turnover rate

New hired personnel	2025					2024					2023				
	Finland		Sweden		Total	Finland		Sweden		Total	Finland		Sweden		Total
	Men	Women	Men	Women		Men	Women	Men	Women		Men	Women			
Under 30 years old*	13	3	0	0	16										
30–50 years old*	10	9	0	0	19										
Over 50 years old*	4	11	0	0	15										
Total	27	23	0	0	50	25	42	2	1	70	40	49	0	0	89
-of which from permanent employment relationship %					20					19					19
Turnover in, % (permanent employment)					3					4					5

\*Age breakdown of new hires was not reported in 2023 and 2024.

Terminated employments	2025					2024					2023				
	Finland		Sweden		Total	Finland		Sweden		Total	Finland		Sweden		Total
	Men	Women	Men	Women		Men	Women	Men	Women		Men	Women			
Under 30 years old*	23	15	0	0	38										
30–50 years old*	15	19	0	1	35										
Over 50 years old*	10	15	1	0	26										
Total	48	49	1	1	99	45	32	0	0	77	46	42	0	0	80
-of which from permanent employment relationship %					20					10					29
Turnover out, % (permanent employment)					5					2					7

\*Age breakdown of terminated employments was not reported in 2023 and 2024.

The share of harvest season employees is highlighted in the number of new hired personnel and terminated employments. The calculation principle for entry and exit turnover was changed in 2024 and is calculated as a percentage of the permanent employees.

# Equality

Gender distribution of employees and governance bodies (%)	2025	2024	2023
<b>Employees*</b>			
Female	42		
Male	58		
<b>Officials*</b>			
Female	55		
Male	45		
<b>Corporate Management</b>			
Female	20	20	20
Male	80	80	80
<b>Board of Directors</b>			
Female	40	50	33
Male	60	50	67
<b>Supervisory board</b>			
Female	40	25	25
Male	60	75	75

\*Gender distribution of personnel by employee category was not reported in 2023 and 2024.

Equal pay	2025	2024	2023
<b>Women's share of basic salary of men's pay</b>			
Employees	95%	90%	89%
Officials	84%	85%	84%
Senior officials and upper management	75%	80%	72%

Age distribution of employees and governance bodies (%)	2025	2024	2023
<b>Employees*</b>			
Under 30 years old	18		
30–50 years old	43		
Over 50 years old	39		
<b>Officials*</b>			
Under 30 years old	5		
30–50 years old	58		
Over 50 years old	37		
<b>Corporate Management</b>			
Under 30 years old	-	-	-
30–50 years old	-	-	-
Over 50 years old	100	100	100
<b>Board of Directors</b>			
Under 30 years old	-	-	-
30–50 years old	35	30	35
Over 50 years old	65	70	65
<b>Supervisory board</b>			
Under 30 years old	-	-	-
30–50 years old	0	17	17
Over 50 years old	100	83	83

\*Personnel break down of age group by employee category was not reported in 2023 and 2024.

The figures have been collected from Apetit's HR systems and reflect the situation at the end of the year (31 December 2025). For employees, the gender and age structure were reported broken down by employee group for the first time in 2025.

## Competence development

Development discussions, %	2025	2024	2023
Employees	65		
Officials	89		
Combined	74	70	76

\*Development discussions were not reported by employee categories in 2024 and 2025.

Training hours for personnel, average per person	2025	2024	2023
Total	7.2	5.3	4.0

Development discussions have not been broken down by gender. Training hours have not been broken down by employee category or gender. In 2025, training reporting was changed from training days to training hours.

## Occupational health and safety

Occupational accidents	2025	2024	2023
Occupational accidents that cause sickness absence of at least one day (LTA)	12	17	13
Total recordable injuries (TRI)	24	42	31

Occupational accidents rate*	2025	2024	2023
LTA	17	25	20
TRI	35	68	49

\*per million working hours

The key indicators related to occupational accidents in 2025 have been collected from Apetit's occupational safety management system. All of Apetit's own employees and external persons working at Apetit sites are covered by Apetit's occupational safety management system. The reported occupational accident indicators include only Apetit's own employees. Occupational accidents involving external personnel are reported separately. During 2025, there were no occupational accidents resulting in fatalities or serious injuries. Changes were made to Apetit's occupational accident reporting during the reporting year, and the reported occupational accidents do not include accidents that occurred during commuting. In addition, only accidents for which compensation has been paid under occupational accident insurance are included in the key figures. Lost Time Accidents (LTA) have been corrected retroactively, but the Total Recordable Incident (TRI) rate has not been adjusted retroactively. The most common occupational accidents were related to slips, trips and falls at work and during commuting, as well as to ergonomics and the typical injuries resulting from these, such as bruises and strain injuries.

# OTHER

## Annual total compensation ratio

The annual compensation is reported as the ratio of the compensation of the highest-paid person to the average compensation of the employee (excluding the highest-paid individual). Apetit's highest-paid individual in 2025 was CEO of Apetit. The compensation of the highest-paid individual covers the fixed salary, the amount recognised as an expense from the pension benefit, the short-term performance bonus and share-based payments. In 2025, the compensation paid to the highest-paid individual amounted to EUR 551,000 (EUR 550,000 in 2024).

The determination of the average employee compensation is based on the total number of Apetit employees at the end of 2025. In 2025, the average employee salary amounted to EUR 63,000 (EUR 60,000 in 2024).

Based on this, the ratio of the annual total compensation of the highest-paid individual in 2025 to the average employee compensation was 9:1. Compensation paid to the highest-paid individual increased by 0,2% from 2024 and employee's average salary by 5 %. The change in the annual total compensation ratio was 0.04:1.

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