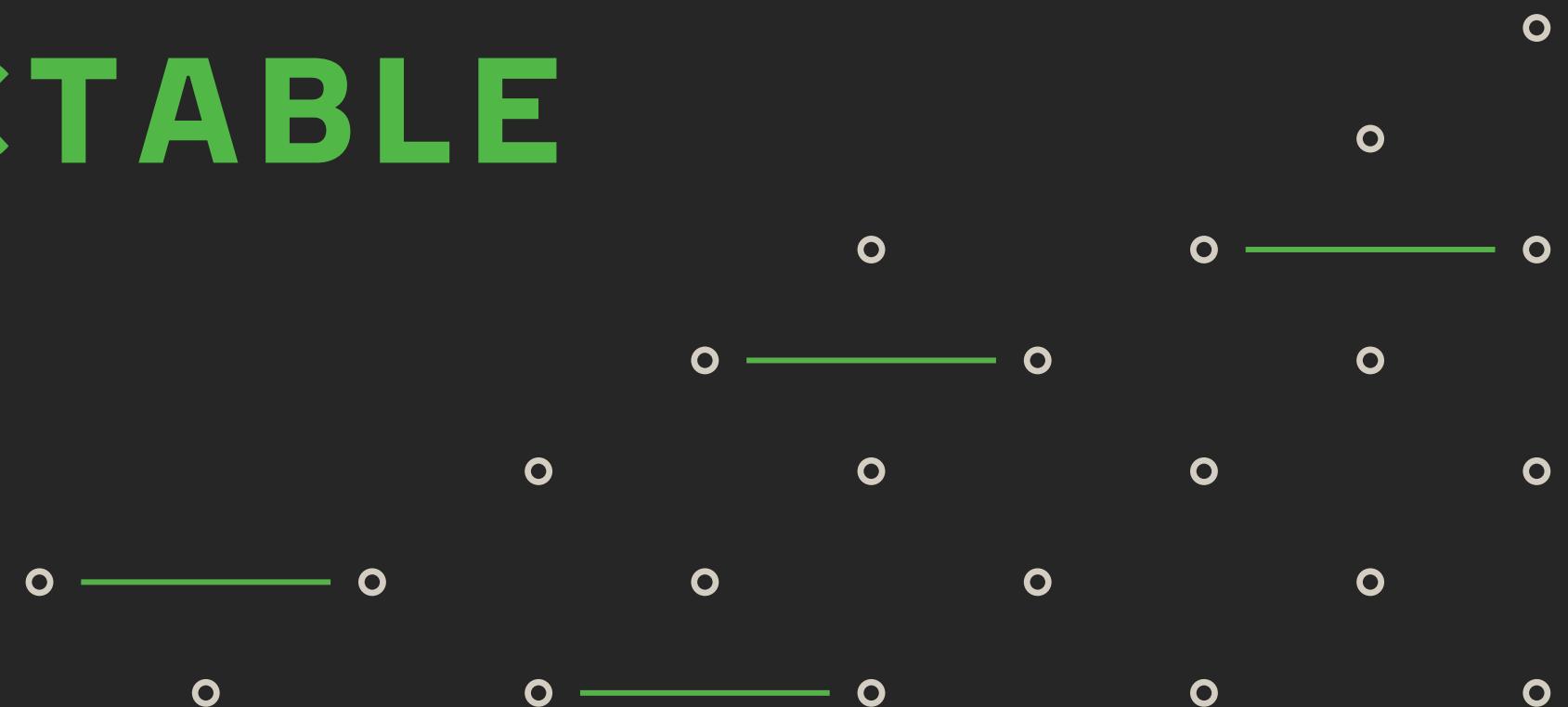


# MAKING THE UNPREDICTABLE PREDICTABLE

PAOLO POMPEI  
PRESIDENT & CEO

CAPITAL MARKETS DAY  
FEBRUARY 11, 2026





WITH THE LONGEST EXPERIENCE FROM EXTREME CONDITIONS

---

SAFE DRIVING IS OUR TOP PRIORITY

---

WE MAKE THE UNPREDICTABLE PREDICTABLE  
IN ANY WEATHER CONDITION



128 YEARS OF HISTORY

# KEY MESSAGES

✓  
SUSTAINED  
EXPOSURE TO  
PREMIUM NICHES  
WITH PRICING  
POWER

✓  
ROBUST PRODUCT  
PIPELINE  
SUPPORTING  
FUTURE GROWTH  
AND POSITIONING

✓  
PROFITABILITY  
IMPROVEMENT  
DRIVEN BY  
INTERNAL  
OPERATIONAL  
ENHANCEMENTS

✓  
NEW AND  
EFFICIENT  
SCALABLE  
MANUFACTURING  
PLATFORM

✓  
EBITDA BACK TO  
PRE-CRISIS  
LEVEL WHILE  
IMPROVING FREE  
CASH FLOW AND  
DIVIDENDS

# NOKIAN TYRES IN A NUTSHELL

**~4,000**  
PROFESSIONALS

**4**  
FACTORIES

**519**  
VIANOR SERVICE  
CENTERS

**PRODUCTS SOLD IN**  
**47**  
COUNTRIES

**R&D TIRE BUSINESS<sup>1</sup>**  
**>3%**  
OF NET SALES

**INDUSTRY-LEADING**  
**-79%**  
CUT IN CO<sub>2</sub>  
FACTORY EMISSIONS  
(2015-2024)



NET SALES BY  
BUSINESS UNIT<sup>2</sup>



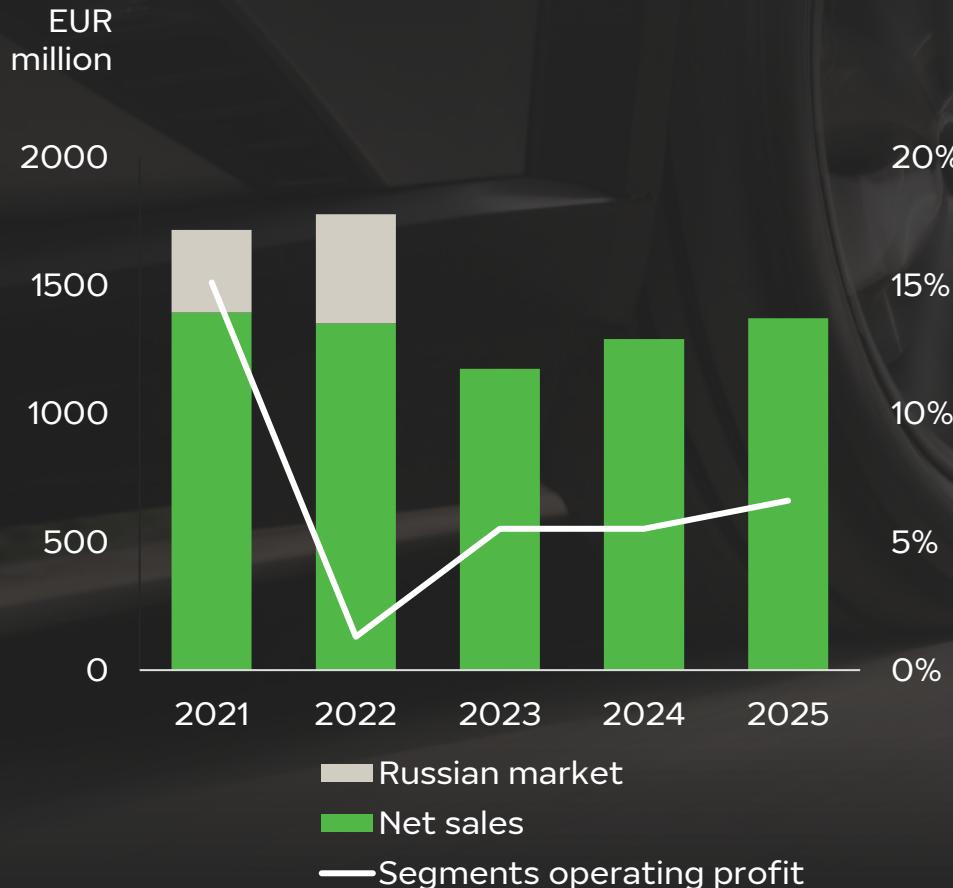
- Passenger Car Tyres
- Heavy Tyres
- Vianor

NET SALES BY  
GEOGRAPHICAL AREA



**nokian**  
**TYRES**

# FAST SALES RECOVERY AFTER THE EXIT FROM RUSSIA



NET SALES 2021<sup>1</sup>



NET SALES 2025



# IN 2025 WE FOCUSED ON IMPROVING OUR MARGINS AND CASH FLOW

## PROFITABILITY

Segments operating profit

**+28%**

Operating profit

**35.8M**  
(1.8)

### KEY LEVER:

Price/mix

**+58.5M**

## CASH GENERATION

Change in cash flows

**~200M**

### KEY LEVERS:

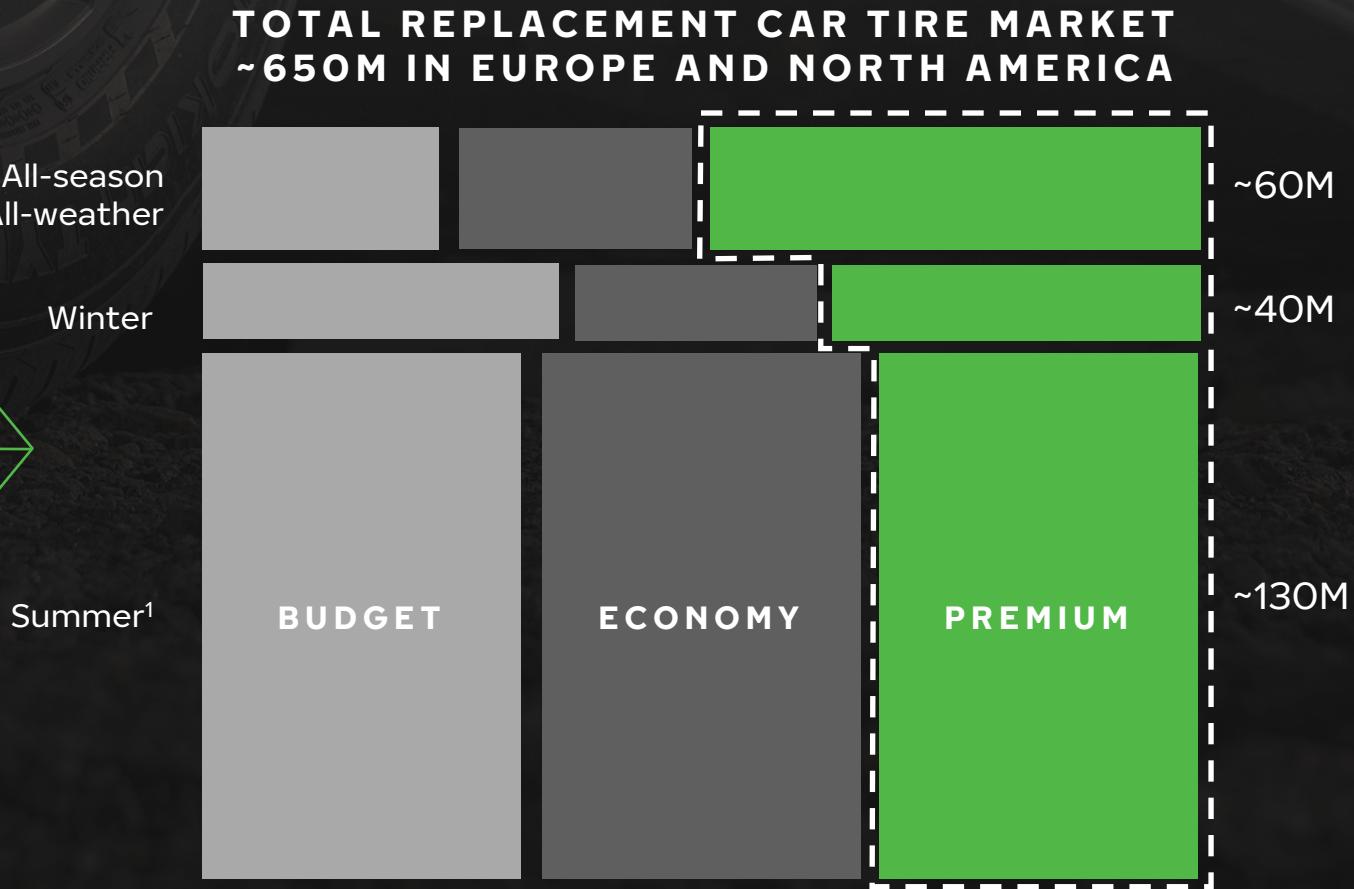
Reduced capex and improved  
working capital management



# OUR OPERATING LANDSCAPE

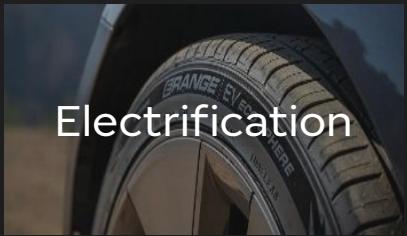
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# NOKIAN TYRES IS A NICHE PLAYER FOCUSING ON HIGH-VALUE SEGMENTS



# WE ARE POSITIONED TO SUCCEED IN A CHANGING OPERATING ENVIRONMENT

## TECHNOLOGY & INDUSTRY EVOLUTION



Electrification



Digitalization and AI



Supply chain efficiency

## VEHICLE MARKET



Growing replacement market



Growing SUV & CUV



Leasing & sharing models

## SUSTAINABILITY



Regulatory requirements



Circular materials

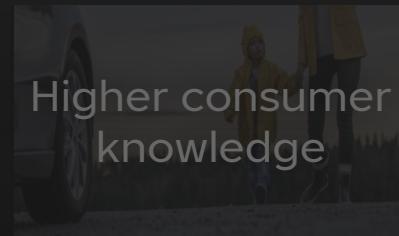


Energy transition

## PEOPLE



Talent management & retention



Higher consumer knowledge

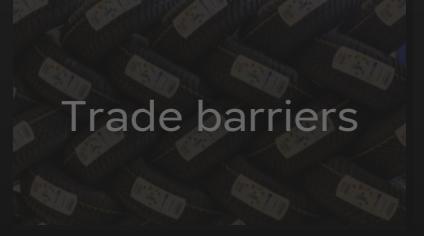


Social media influence

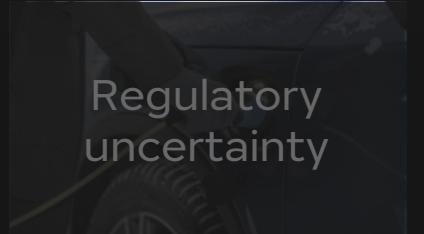
## GEOPOLITICS



Global conflicts



Trade barriers

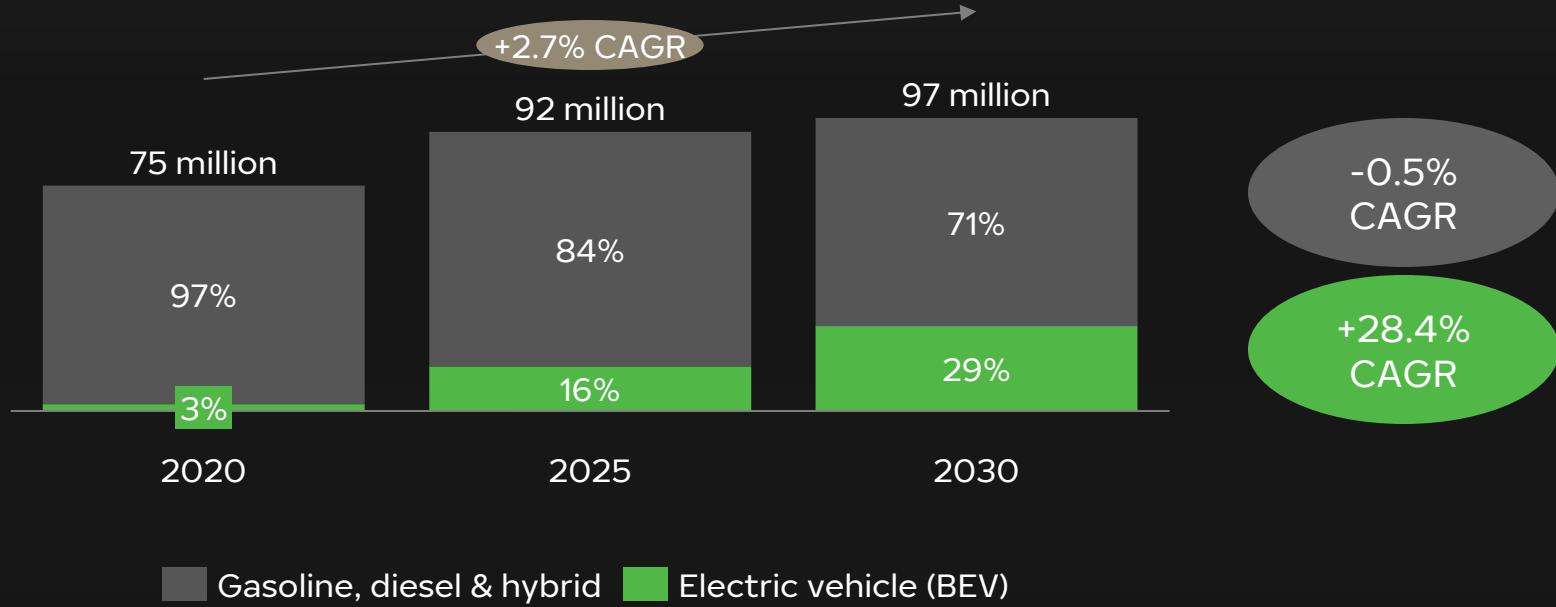


Regulatory uncertainty

# ELECTRIFICATION SUPPORTS PREMIUM MIX

BY 2030,  
WE WILL SEE...

TOTAL GLOBAL NEW CAR SALES, UNITS



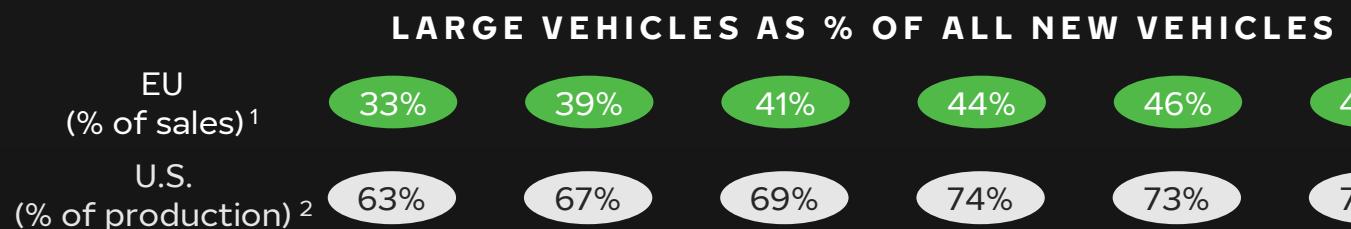
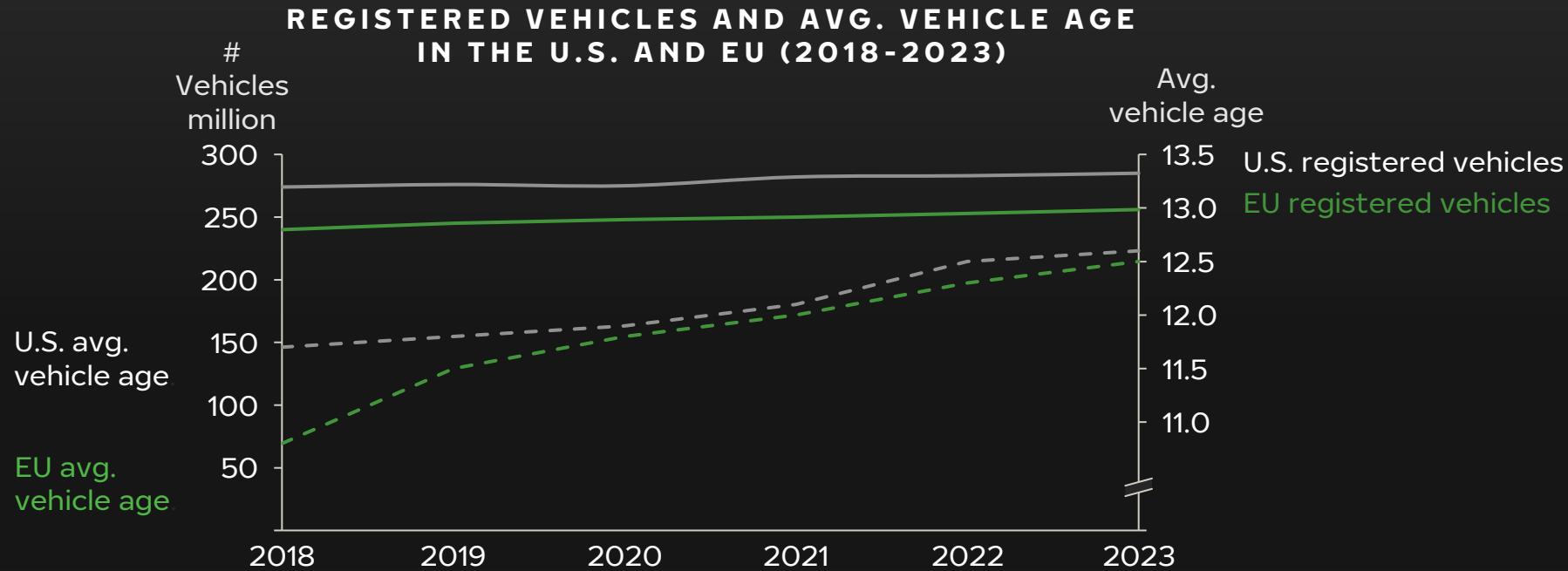
**~ 30% BEV**  
SHARE OF NEW CAR  
SALES, BECOMING  
THE DOMINANT  
POWERTRAIN GLOBALLY



**OPPORTUNITY TO  
IMPROVE OUR  
PRODUCT MIX**  
AS GROWING BEV ADOPTION  
ACCELERATES THE SHIFT TO  
LARGER RIM SIZES AND  
PREMIUM SPECIFICATIONS

# AGING VEHICLES AND LARGER CARS DRIVE TIRE DEMAND

BY 2030,  
WE WILL SEE...



**HIGHER DEMAND IN  
REPLACEMENT TIRE  
MARKET**

DUE TO AN INCREASING  
AND AGING VEHICLE PARC



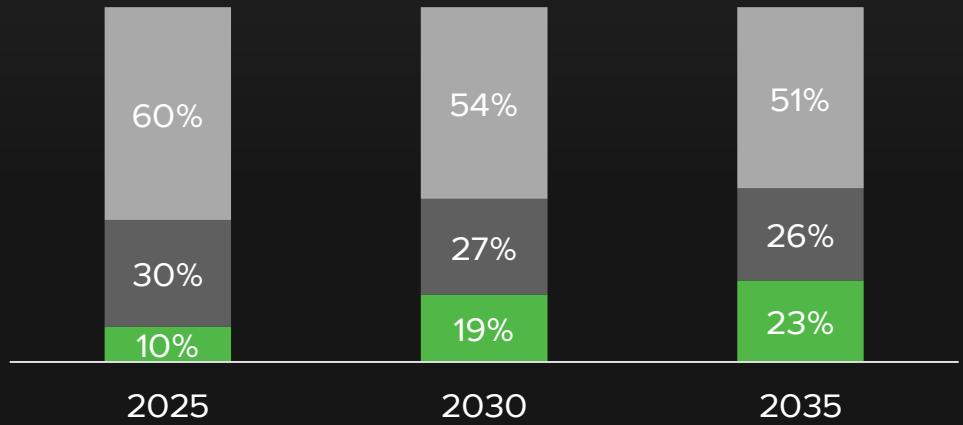
**RISING SHARE OF  
HEAVIER VEHICLES**  
DRIVES DEMAND FOR HIGH-  
VALUE, LARGER TIRES

1) Including SUVs, 2) Including SUVs, truck SUVs, minivans, and pickups

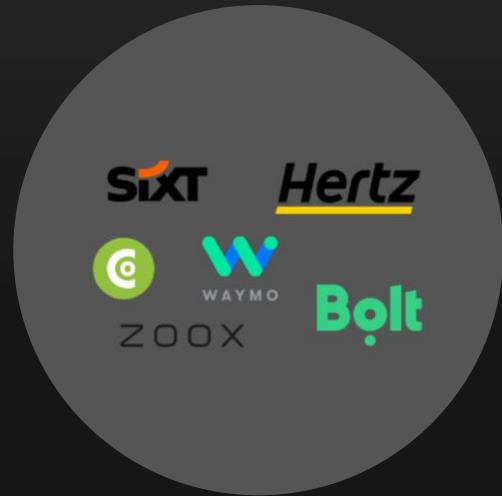
Sources: Eurostat: Passenger cars by age 2013-2024 -dataset, ACEA: Vehicles in use Europe reports 2018-2023, U.S. Department of Transportation: Highway Statistics 2023, U.S. Bureau of Transportation Statistics: Average Age of Automobiles and Trucks in Operations in the United States -dataset

# MOBILITY TRENDS BOOST HIGH-VALUE GROWTH

BY 2030,  
WE WILL SEE...



- Walk, private bicycle, public transit
- Private car
- On-demand mobility (Leased/Shared)



GROWING USE OF LEASED AND SHARED MOBILITY (E.G., ROBOTAXIS) WILL INCREASE DEMAND FOR DURABLE, SAFETY-PROVEN TIRES



**HIGHER SHARE**  
OF MOBILITY ON PRIVATE CARS AND ON-DEMAND PLATFORMS MEANS MORE FREQUENT TIRE REPLACEMENT



**OPPORTUNITY TO PROMOTE TOTAL VALUE OF OWNERSHIP**  
AS DEMAND FOR SAFE AND LONG-LASTING TIRES INCREASES

# TIRE INDUSTRY IS INCREASINGLY PRIORITIZING SUSTAINABILITY

BY 2030,  
WE WILL SEE...



## CLIMATE ACTION

The tire industry aims to reduce greenhouse gas emissions across value chains, with most premium manufacturers targeting net zero by 2050.



## SUSTAINABLE MATERIAL USE

Most premium manufacturers are increasing the share of renewable, recycled, and responsibly sourced materials in tires to as much as 50%.



## SUPPLY CHAIN RESPONSIBILITY

Commitments to ethical labor, human rights, and deforestation-free sourcing across supply chains



**SUSTAINABILITY**  
INCREASINGLY  
INFLUENCING MATERIALS,  
MANUFACTURING, AND  
MARKET EXPECTATIONS



**OPPORTUNITY**  
TO DIFFERENTIATE WITH  
INNOVATIVE RAW  
MATERIAL SOLUTIONS

# MARKET TRENDS ARE SUPPORTING OUR STRATEGIC JOURNEY



**EXPANDING  
REPLACEMENT  
MARKET**



**GROWING  
PREMIUM DEMAND IN  
SELECTED SEGMENTS**



**SHIFT TO  
HIGH-VALUE  
TIRES**



# OUR STRATEGIC JOURNEY

---

# WE MOVE FROM THE UNPREDICTABLE TO GREATER PREDICTABILITY

2022-2025

BUILDING THE  
NEW NOKIAN TYRES  
PLATFORM

2026-2029

SUSTAINABLE  
VALUE-DRIVEN  
GROWTH

LOWER RISK PROFILE - GREATER FLEXIBILITY - HIGHER ADDED VALUE

# WE ARE REFOCUSING OUR POSITION TO WIN WHERE IT MATTERS

PASSENGER CAR TYRES<sup>1</sup>

**LEADING  
POSITION**

IN WINTER

**ABOVE-MARKET  
GROWTH**

IN ALL-SEASON  
AND ALL-WEATHER

HEAVY TYRES<sup>1</sup>

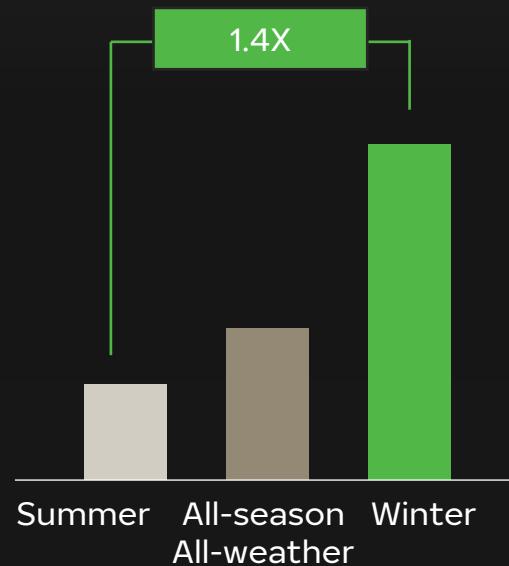
**ABOVE-MARKET  
GROWTH**

IN AGRICULTURE  
AND FORESTRY

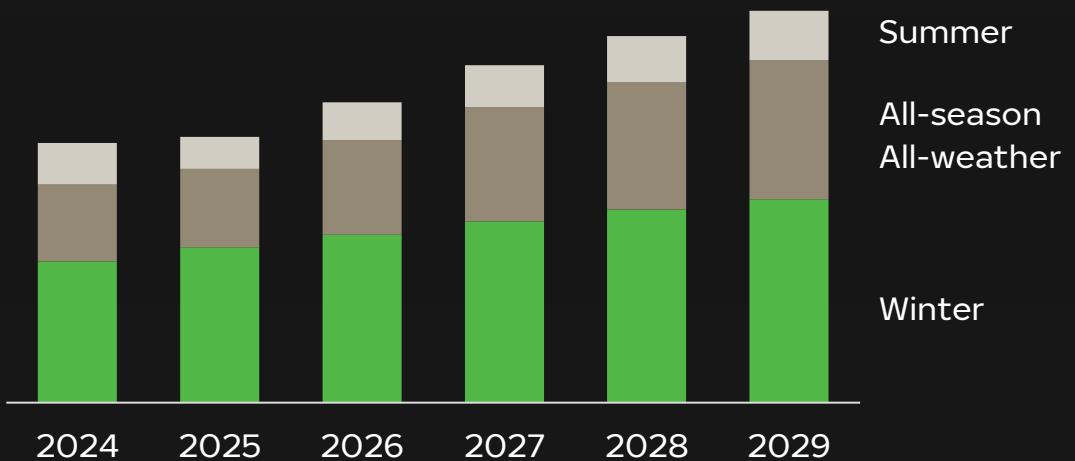
**VIANOR EUROPE, B2C AND B2B CHANNELS AS  
KEY ENABLERS**

# WINNING IN WINTER, STRENGTHENING IN ALL-SEASON

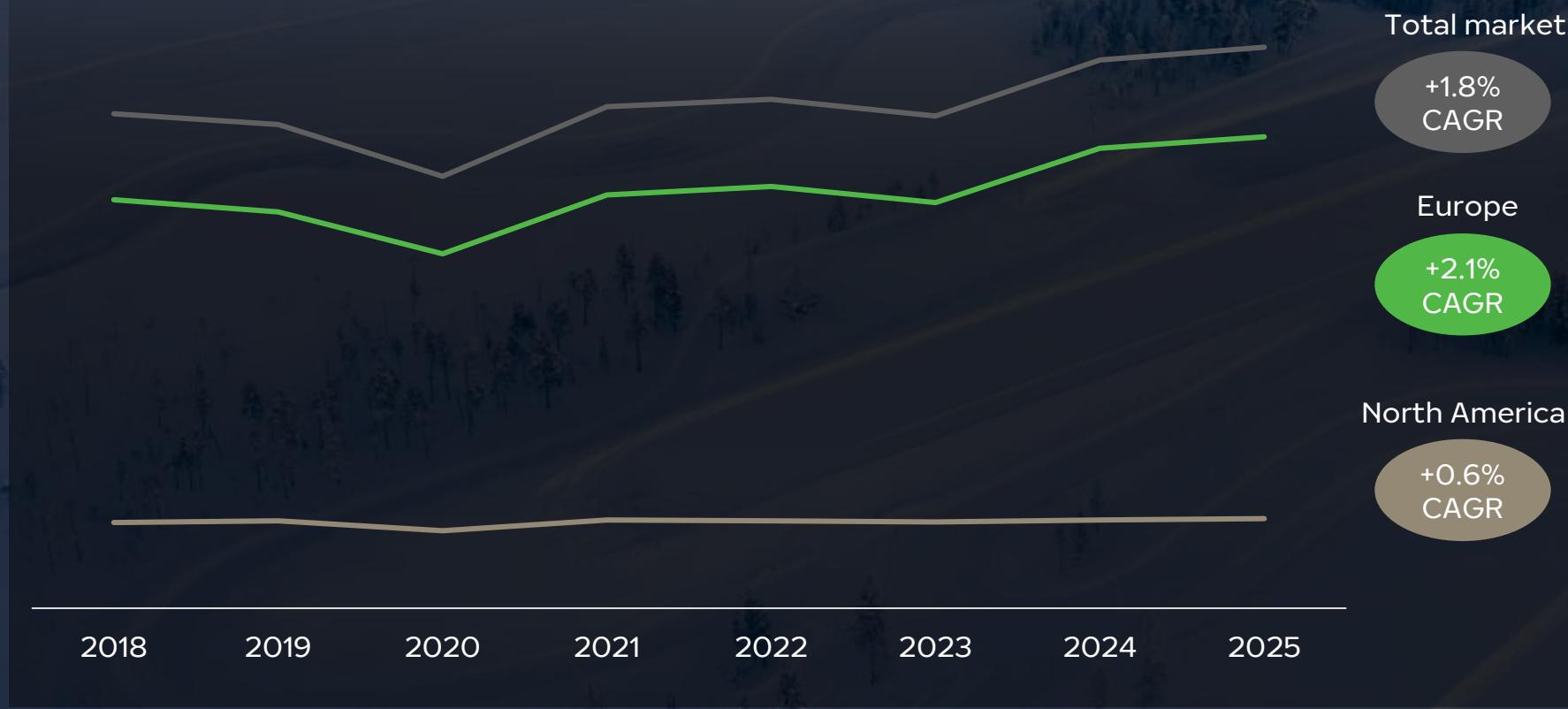
PASSENGER CAR TYRES  
2025 NET ASP BY CATEGORY



PASSENGER CAR TYRES  
VOLUME MIX DEVELOPMENT



# SUPPORTED BY CONTINUOUSLY GROWING WINTER TIRE BUSINESS...

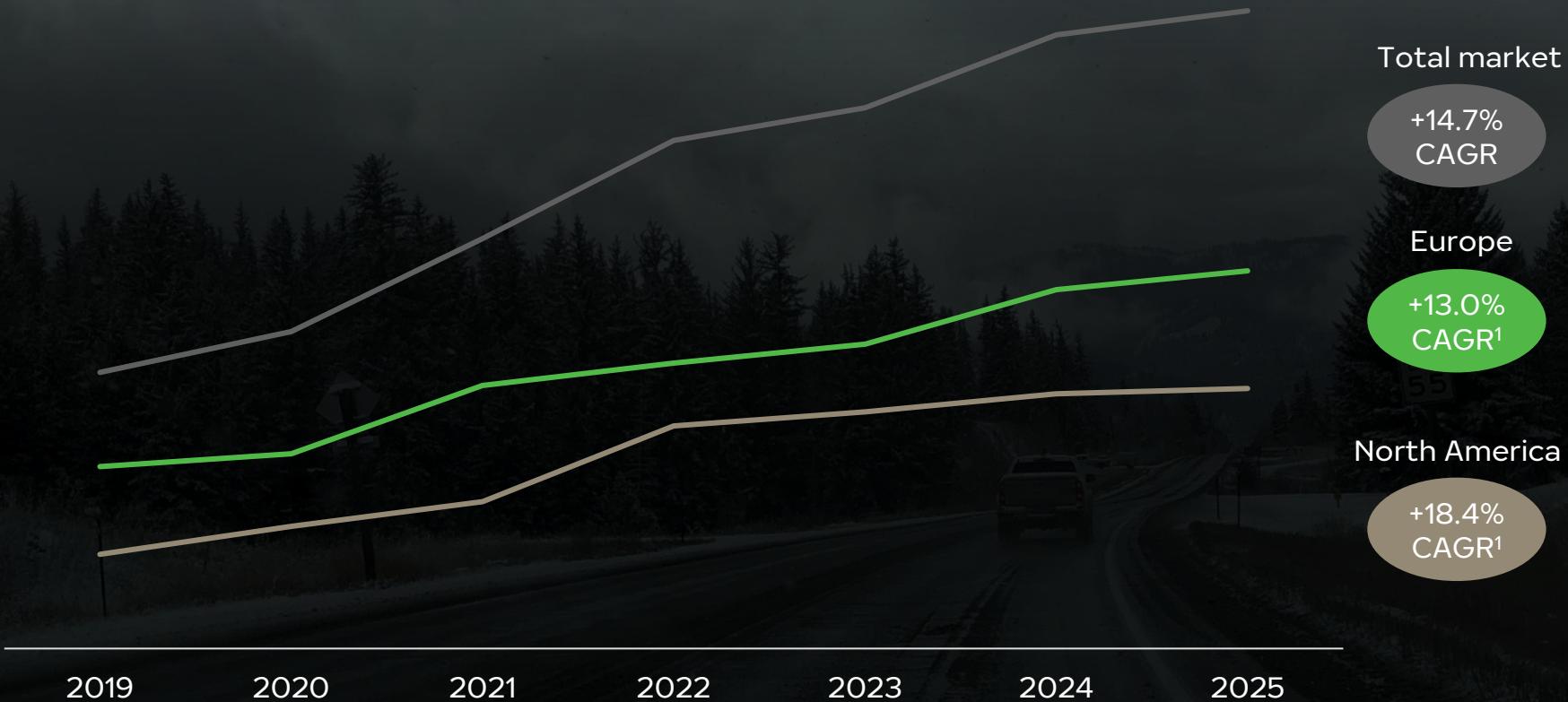


**EXTREME WEATHER**  
RATHER THAN JUST MILD WINTERS, CLIMATE CHANGE BRINGS MORE EXTREME, UNPREDICTABLE WEATHER SHIFTS.

**REGULATION**  
COUNTRIES' REGULATIONS ARE SUPPORTING USE OF WINTER, ALL-SEASON AND ALL-WEATHER TIRES.

**INNOVATION**  
EXTREME, UNPREDICTABLE WINTERS REQUIRE STRONG EXPERTISE AND RIGOROUS TESTING.

# AND EVEN FASTER GROWTH IN ALL-SEASON AND ALL-WEATHER SEGMENT



## CONVENIENCE

CONSUMERS INCREASINGLY PREFER A SINGLE TIRE THAT OFFERS SAFE, ADEQUATE PERFORMANCE ACROSS MULTIPLE SEASONS.

## REGULATION

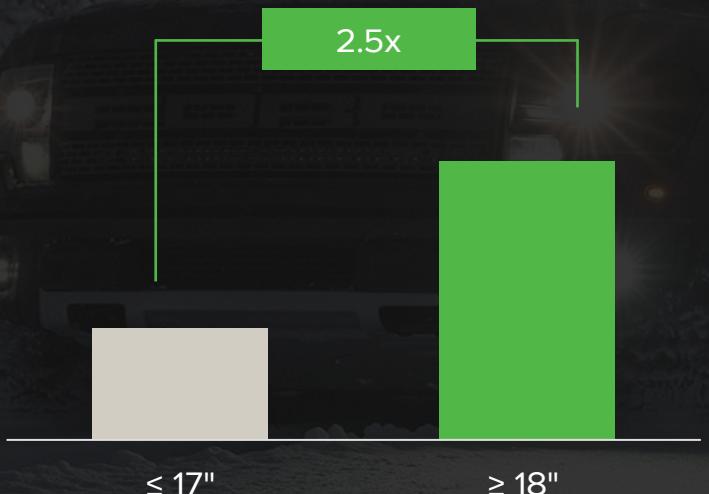
COUNTRIES' REGULATIONS ARE SUPPORTING USE OF WINTER, ALL-SEASON AND ALL-WEATHER TIRES.

## INNOVATION

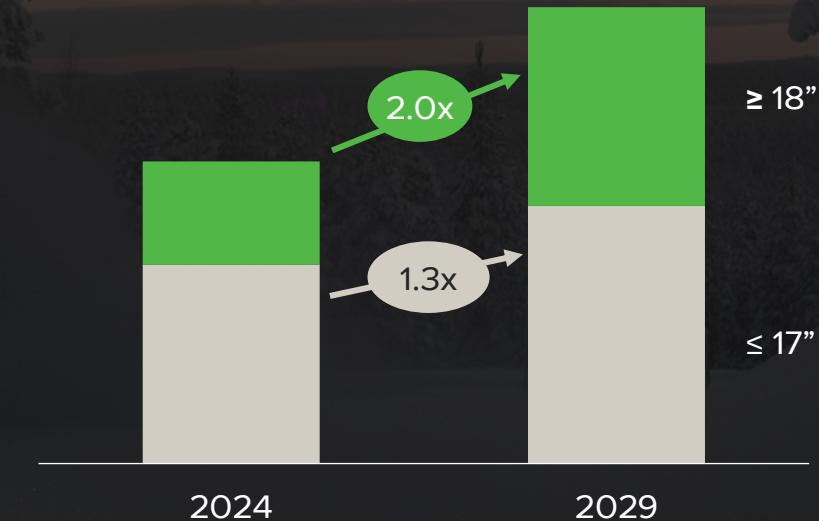
EXTREME, UNPREDICTABLE WEATHER CONDITIONS REQUIRE STRONG EXPERTISE AND RIGOROUS TESTING.

# EXPANDING IN LARGER, HIGH-VALUE RIM SIZES

PASSENGER CAR TYRES:  
GROSS MARGIN BY RIM SIZE

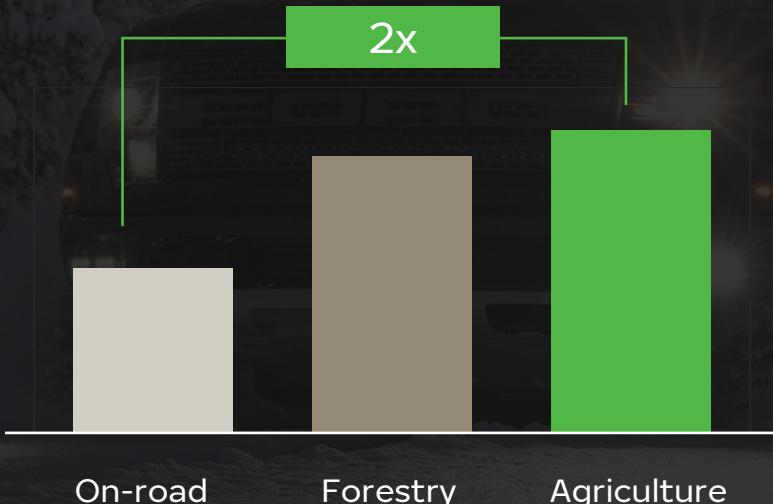


PASSENGER CAR TYRES:  
RIM SIZE VOLUME DEVELOPMENT

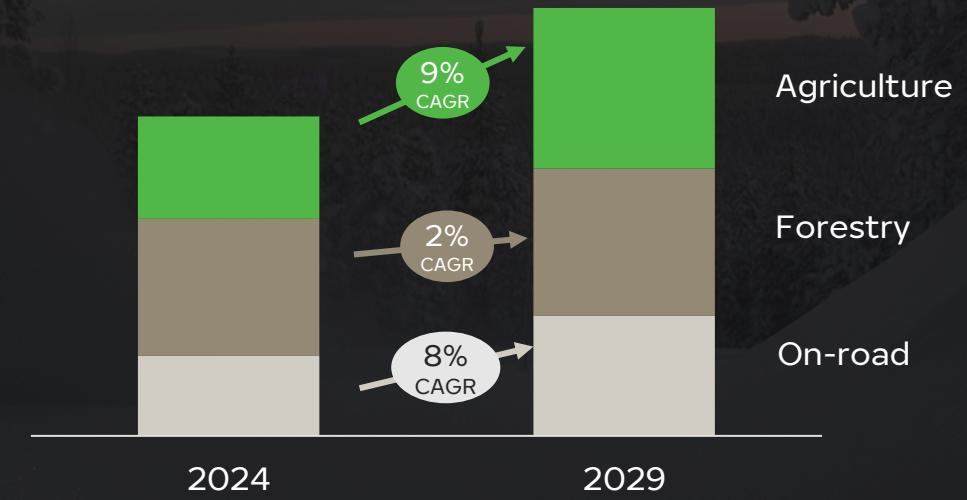


# PRIORITIZING THE MOST ATTRACTIVE NICHES IN HEAVY TYRES

HEAVY TYRES  
GROSS MARGIN BY CATEGORY

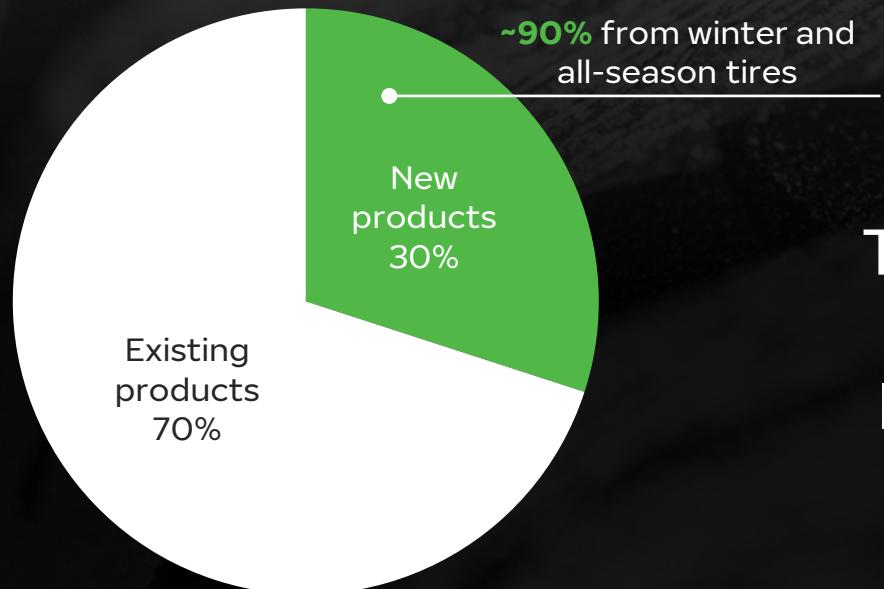


HEAVY TYRES  
NET SALES GROWTH BY CATEGORY



# NEW PRODUCTS WILL DRIVE A SIGNIFICANT SHARE OF NET SALES GROWTH

## PASSENGER CAR TYRES



## HEAVY TYRES

~75% from agri and forestry tires



**TOTAL IMPACT  
EUR 1.5 BN  
IN 2026-2029**

# INDEPENDENT TESTS CONFIRMING OUR PREMIUM PERFORMANCE

## NOKIAN TYRES HAKKAPELIITTA 10 WINTER TIRES

Tuulilasi

TM  
TEKNIIKAN MAAILMA

AFTONBLADET

ViBilägare

Dagbladet

motornorway



## NOKIAN TYRES SEASONPROOF 2 ALL-SEASON TIRES

WhatTyre

Motor

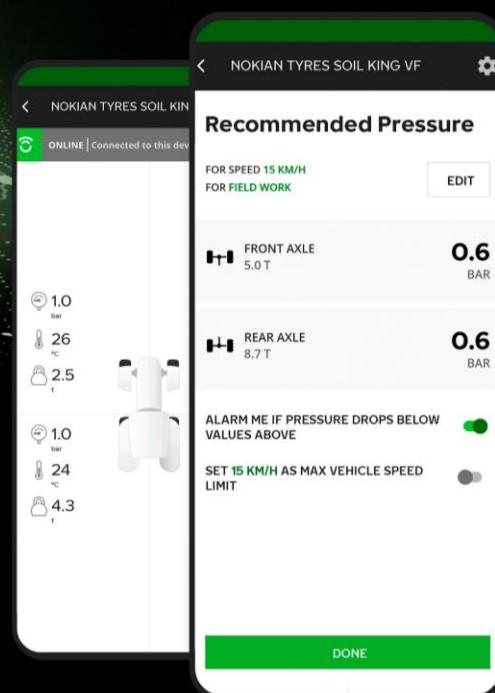
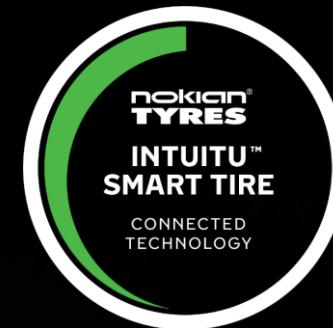
WYBÓR  
KIEROWCÓW

tyrereviews



# WE CONTINUE TO DEVELOP VALUE-ADDED SOLUTIONS

AWARD-WINNING SMART TIRE TECHNOLOGY  
FOR AGRICULTURAL TIRES



**nokian<sup>®</sup>  
TYRES**

A NEW  
DISRUPTIVE  
TECHNOLOGY

...IS ABOUT TO  
BE INTRODUCED  
TO THE MARKET.



COMING SOON  
IVALO WHITE HELL ON MARCH 2, 2026

nokian®  
TYRES

WE WILL INVEST SIGNIFICANTLY IN OUR  
BRAND TO SUPPORT FUTURE DEMAND



nokian®  
TYRES

# VIANOR WILL STRENGTHEN CUSTOMER PROXIMITY AND BRAND VALUE

## A KEY SALES AND SERVICE CHANNEL FOR CAR AND HEAVY TIRES IN EUROPE

- Deepens relationships with consumers, leasing and fleet customers
- Supports high market share and brand strength in core regions
- Effective tool for premium positioning

### NORDICS 328 CENTERS

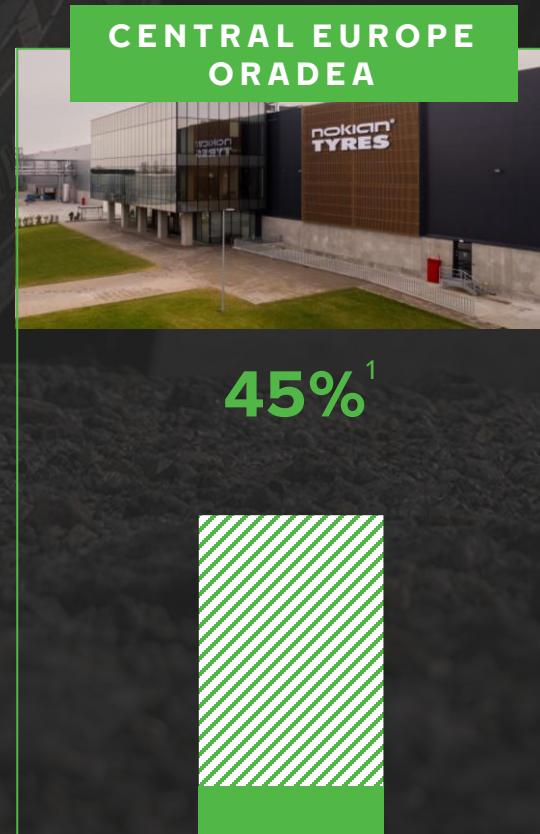
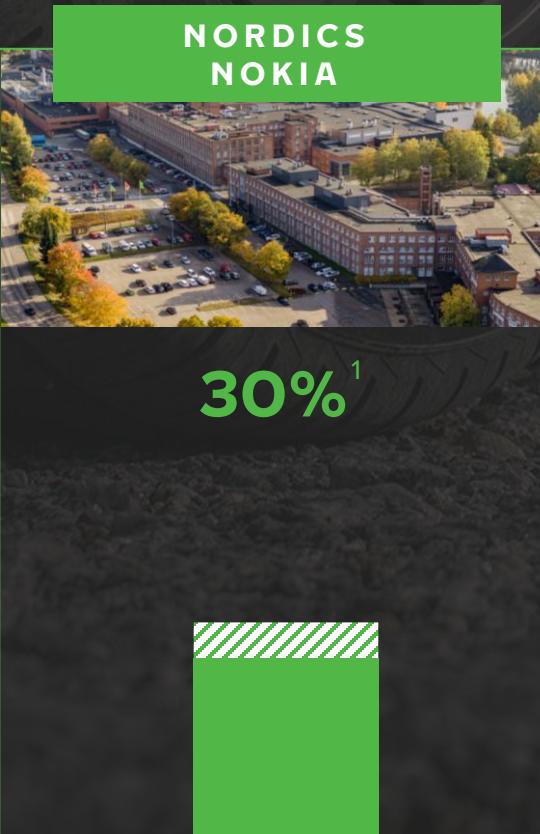
The largest tire and car service chain in the Nordics, incl. own and partner-led centers

### OTHER EUROPE 191 CENTERS

Partner-led centers in Czech Rep., Romania, Slovakia and Ukraine

POTENTIAL FUTURE EXPANSION VIA NEW PARTNERSHIPS OR BOLT-ON ACQUISITION IN KEY EUROPEAN MARKETS

# A BALANCED MANUFACTURING PLATFORM WILL ENABLE A LOCAL-TO-LOCAL BUSINESS MODEL



## ADVANTAGES

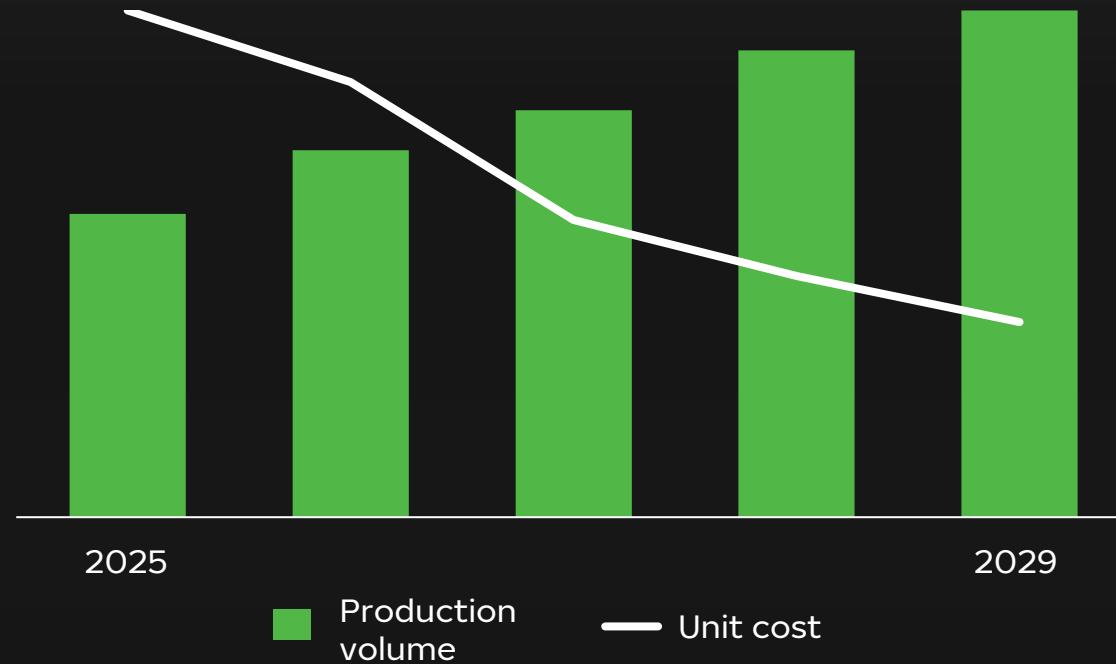
- LOWER DUTIES AND GEOPOLITICAL UNCERTAINTY
- REDUCED RISKS AND SUPPLY CHAIN DISRUPTIONS
- REDUCED EXPOSURE TO CURRENCY FLUCTUATIONS
- LOWER ENVIRONMENTAL IMPACT

■ Mid-term capacity<sup>2</sup>

■ Capacity utilization in 2025

# HIGHER SATURATION WILL IMPROVE EFFICIENCY AND **REDUCE UNIT COSTS**

SCALING VOLUMES DRIVES  
LOWER UNIT COSTS



## ONGOING ACTIONS

- INCREASED CAPACITY UTILIZATION
- IMPROVED PRODUCTIVITY ACROSS SITES
- REDUCED WASTE



# — UPDATED FINANCIAL TARGETS

# WE HAVE UPDATED OUR FINANCIAL TARGETS

## TARGETS BY THE END OF 2029



### NET SALES



NET SALES EUR 1.8-2.0 BILLION



### PROFITABILITY



SEGMENTS EBITDA >24%  
SEGMENTS OPERATING PROFIT >15%



### CAPITAL STRUCTURE



NET DEBT/SEGMENTS EBITDA <2

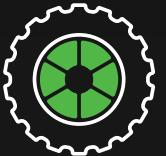
Dividend policy unchanged: Nokian Tyres' target is to pay a dividend of at least 50% of its net earnings

# ONGOING INITIATIVES WILL STRENGTHEN OUR POSITION AND IMPROVE EFFICIENCY



## COMMERCIAL

- IMPROVING POSITION IN PCT CENTRAL EUROPE AND NORTH AMERICA
- STRENGTHENING PARTNERSHIPS
- CONSISTENT PRICE REALIZATION



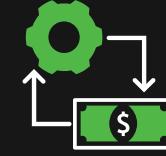
## OPERATIONS

- REDUCING FIXED COSTS THROUGH SCALING
- IMPROVING EFFICIENCY ACROSS SITES
- ENHANCING SUPPLY CHAIN EFFICIENCY



## TIRE DESIGN & RAW MATERIALS

- OPTIMIZING RAW MATERIAL SOURCING AND USE
- OPTIMIZING PRODUCT DESIGNS FOR THE SUSTAINABLE USE OF RAW MATERIALS



## FIXED COSTS & INDIRECT SOURCING

- OPTIMIZING FIXED COSTS
- OPTIMIZING INDIRECT SPENDING INCLUDING FOLLOWING RIGOROUS PURCHASE PROCESS

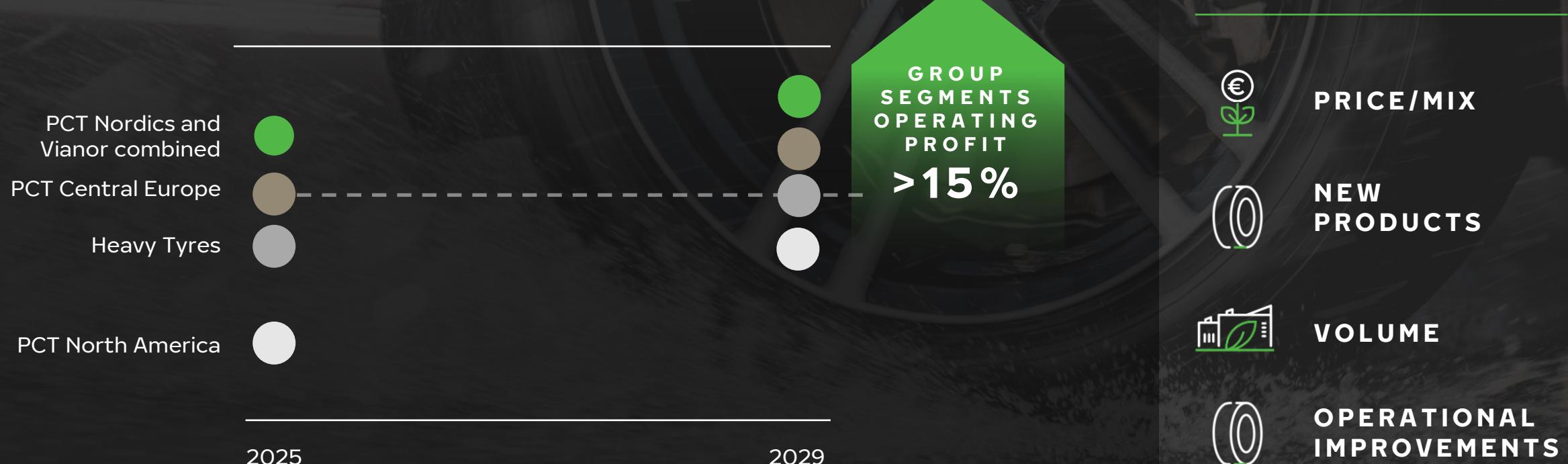
EUR 100-120 million

EUR 40-50 million

EUR 50-60 million

## SEGMENTS EBITDA IMPROVEMENT BY 2029

# WE AIM TO GROW PROFITABLY ACROSS ALL BUSINESSES



# KEEPING FOCUS ON ADVANCING SUSTAINABILITY EFFORTS

		MAIN NON-FINANCIAL TARGETS	2025
	<b>SAFE TIRES</b>	SHARE OF RECYCLED OR RENEWABLE RAW MATERIALS IN TIRES: 50% BY 2030	<b>28%</b>
	<b>CLIMATE</b>	ABSOLUTE SCOPE 1 & 2 GHG EMISSIONS REDUCTION BY 42% BY 2030 FROM 2022	<b>-38%</b>
	<b>SAFETY</b>	LOST-TIME INCIDENT FREQUENCY (LTIF) TO 1.5 BY 2025	<b>3.7</b>
	<b>HUMAN RIGHTS</b>	100% SUSTAINABILITY AUDIT COVERAGE FOR HIGH-RISK SUPPLIERS	<b>100%</b>
	<b>PERSONNEL WELL-BEING</b>	CONTINUOUS IMPROVEMENT OF THE SENTIMENT OF EQUAL OPPORTUNITIES	<b>64<sup>1</sup></b>

# NOKIAN TYRES IS AN ATTRACTIVE LONG-TERM INVESTMENT OPPORTUNITY

## WHAT WE FOCUS ON

- Leading position in winter tires
- Above-market growth in all-season and all-weather tires
- Above-market growth in agri and forestry tires

## WHERE WE PLAY

- Nordics: strengthen our #1 position
- Central Europe: grow above market average
- North America: grow above market average

## HOW WE WIN

- Value captured by premium positioning and mix enhancement
- Vianor Europe, B2B and B2C as enablers
- Strong product innovation
- Consumer focus
- Operational excellence
- Local-to-local business model
- Experienced and engaged team

## FINANCIAL TARGETS\*

**NET SALES EUR  
1.8-2.0 BILLION**

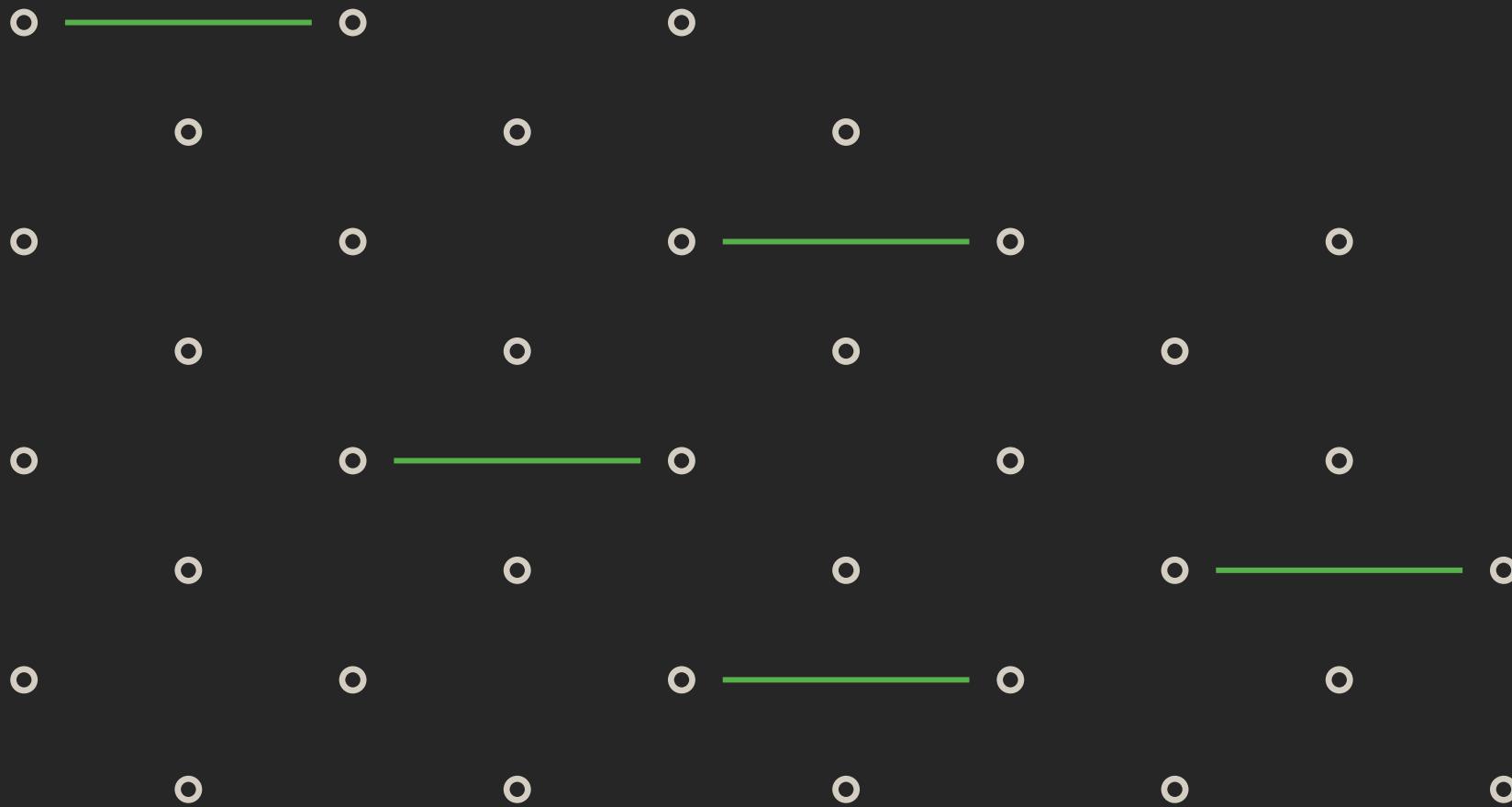
**SEGMENTS  
EBITDA >24%**

**SEGMENTS OPERATING  
PROFIT >15%**

**NET DEBT/SEGMENTS  
EBITDA <2**

\*Targets extending until the end of 2029

# Thank you!



# DRIVING SOLID FINANCIAL PROGRESS.

JARI HUUHTANEN  
INTERIM CFO

CAPITAL MARKETS DAY  
FEBRUARY 11, 2026

# UPDATED FINANCIAL TARGETS ALIGNED WITH OUR STRATEGY

## TARGETS BY THE END OF 2029



### NET SALES



NET SALES EUR 1.8-2.0 BILLION



### PROFITABILITY



SEGMENTS EBITDA >24%  
SEGMENTS OPERATING PROFIT >15%



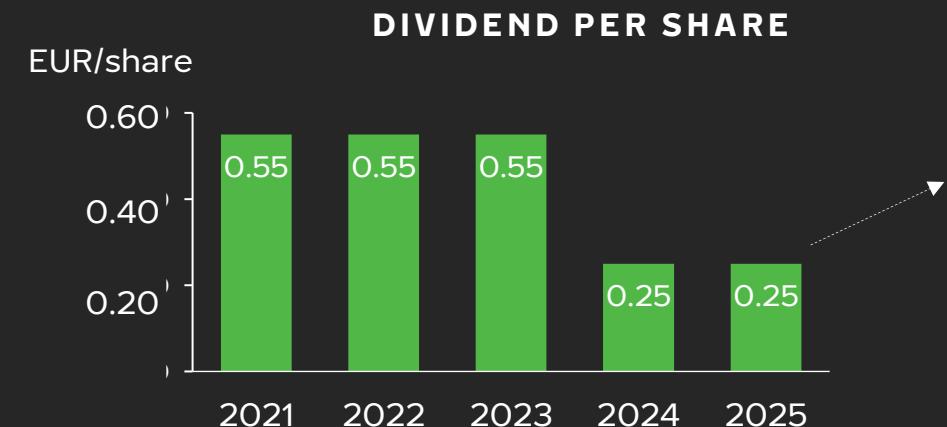
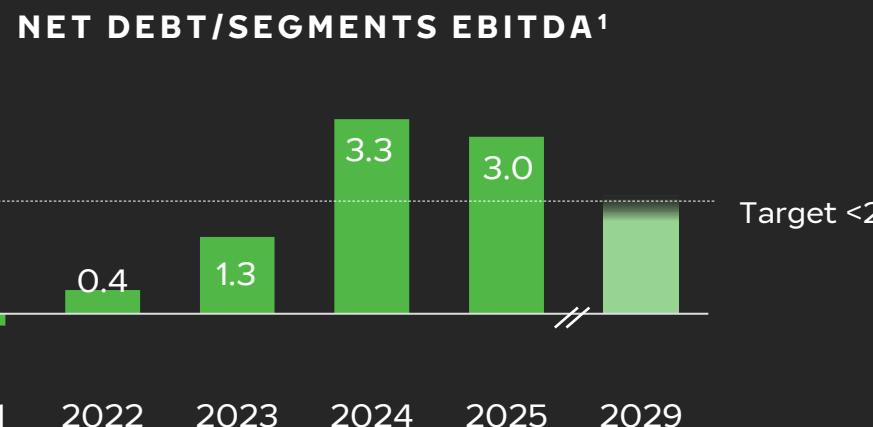
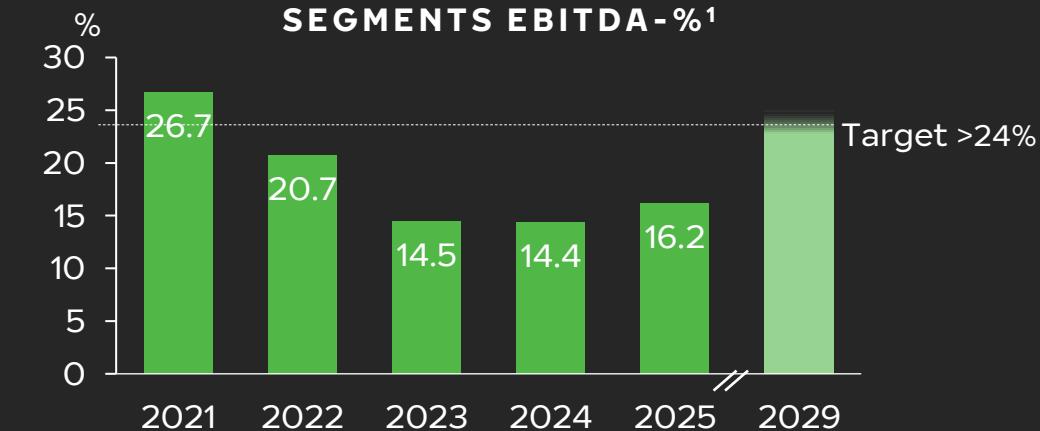
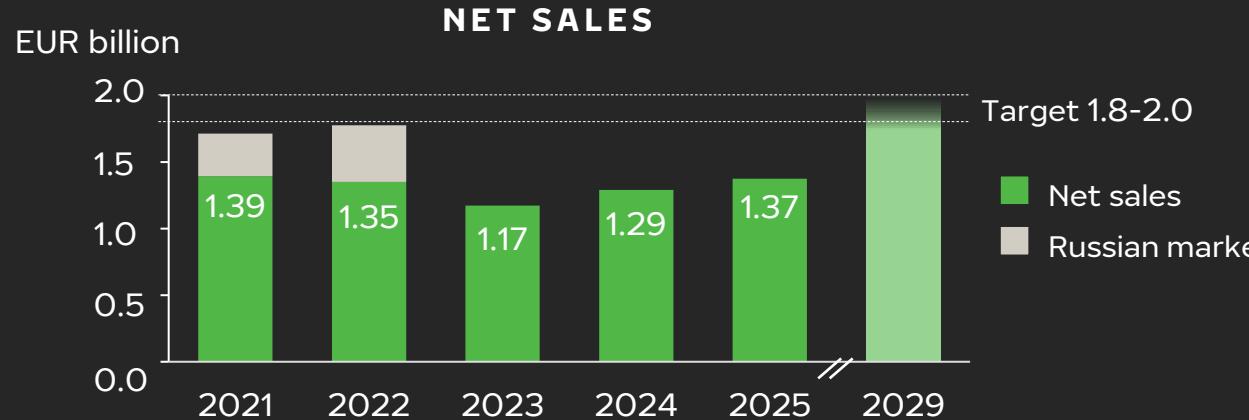
### CAPITAL STRUCTURE



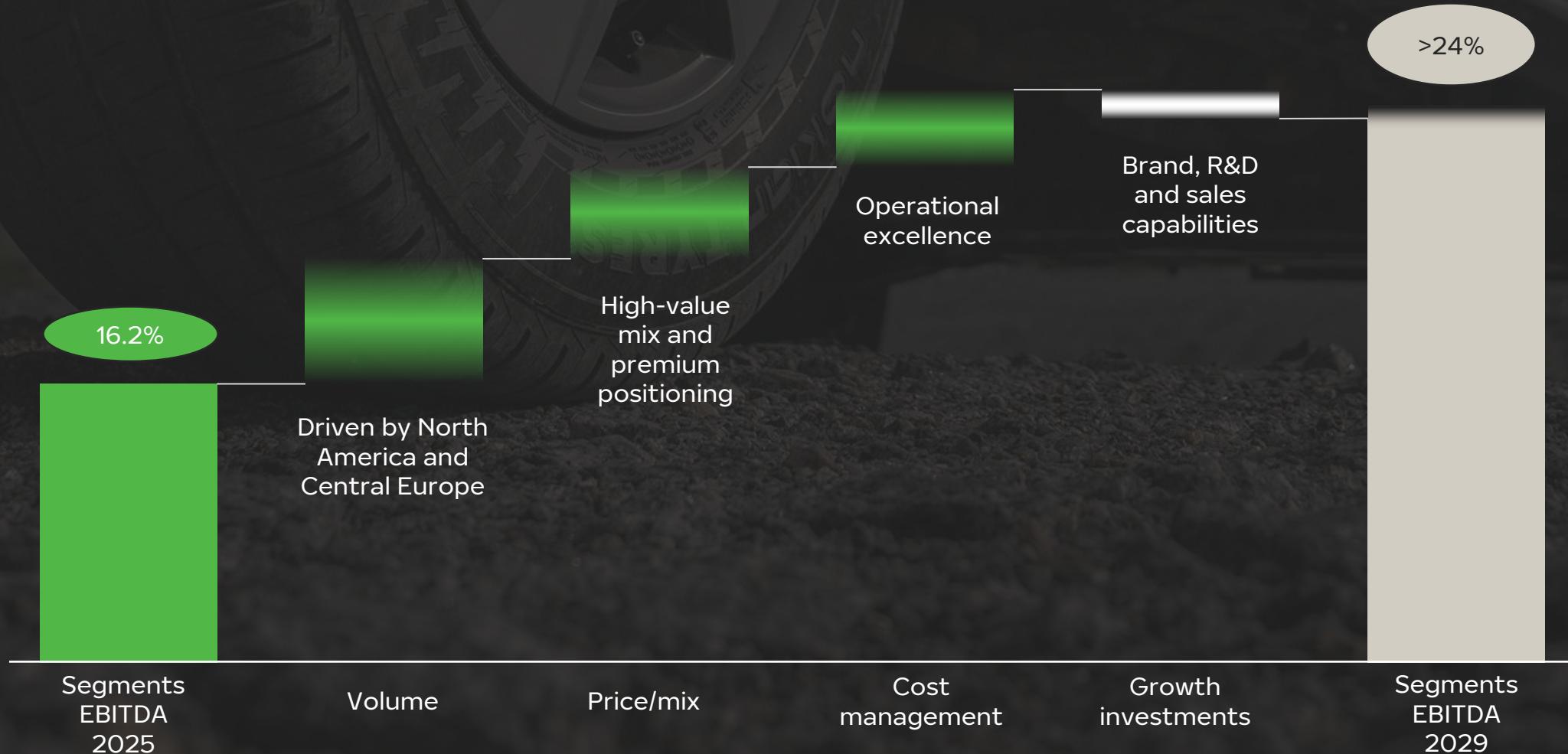
NET DEBT/SEGMENTS EBITDA <2

Dividend policy unchanged: Nokian Tyres' target is to pay a dividend of at least 50% of its net earnings

# 2025 DEMONSTRATED SOLID PROGRESS TOWARD OUR 2029 TARGETS

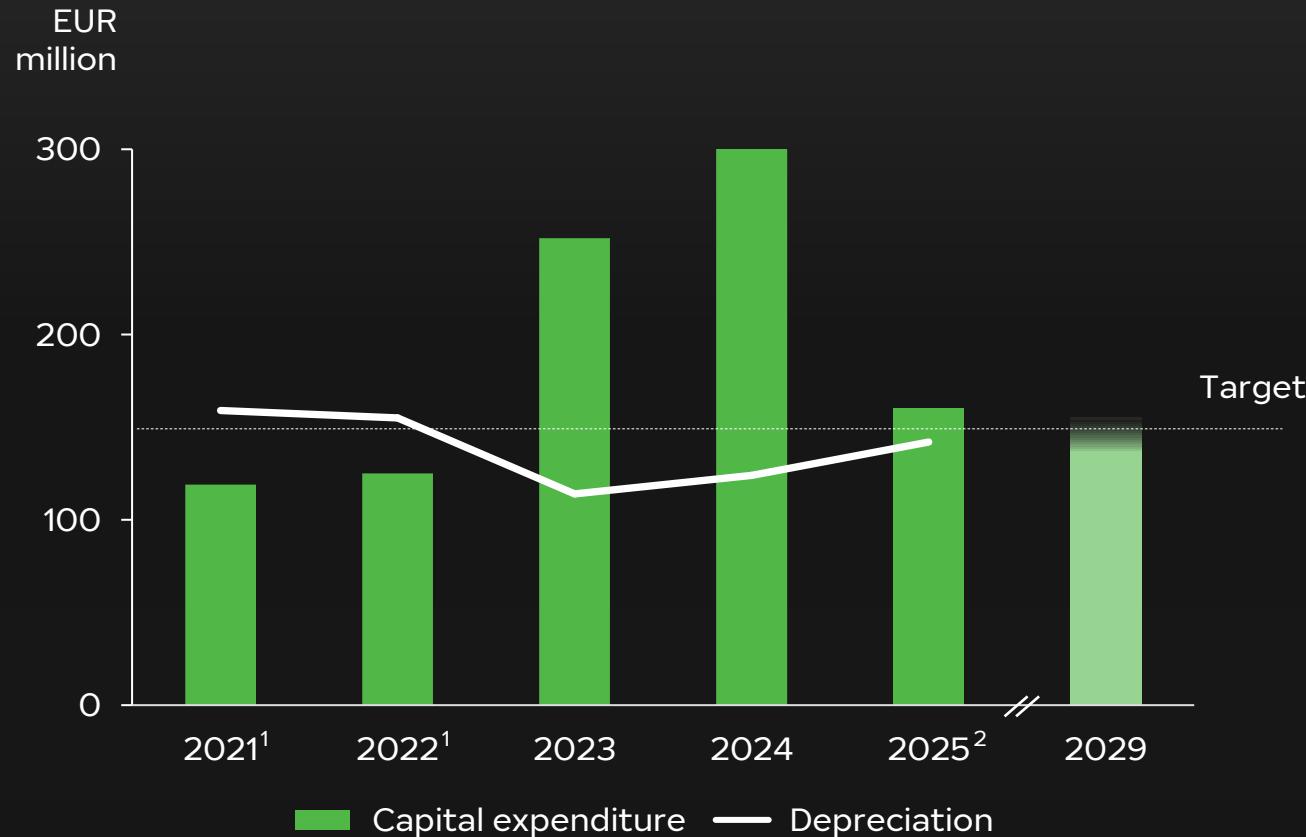


# OUR WAY TO DRIVE SEGMENTS EBITDA IMPROVEMENT



Commercial and operational improvement initiatives (page 34) embedded into this bridge.

# CAPEX NORMALIZING AFTER THE MAJOR INVESTMENT PHASE



## INVESTMENTS 2021-2025

- INVESTMENT PHASE COMPLETED
- EUR 1 BILLION INVESTED IN FIVE YEARS
- CAPEX IS NORMALIZING TO A LEVEL ALIGNED WITH DEPRECIATION

# KEY DRIVERS OF STRONGER AND MORE PREDICTABLE FREE CASH FLOW

## FREE CASH FLOW COMPONENTS

### SEGMENTS EBITDA

2029 SEGMENTS EBITDA TARGET OF >24%, PROVIDING A STRONG BASE FOR CASH FLOW

### WORKING CAPITAL, NET

IMPROVING ROTATION THROUGH FOCUS ON INVENTORY, RECEIVABLES AND PAYABLES

### INCOME TAXES PAID, NET

MODERATE CASH TAXES DUE TO LOSSES CARRIED FORWARD

### FINANCIAL EXPENSES, NET

APPROX. 2-3% OF NET SALES.  
NET DEBT/SEGMENTS EBITDA <2

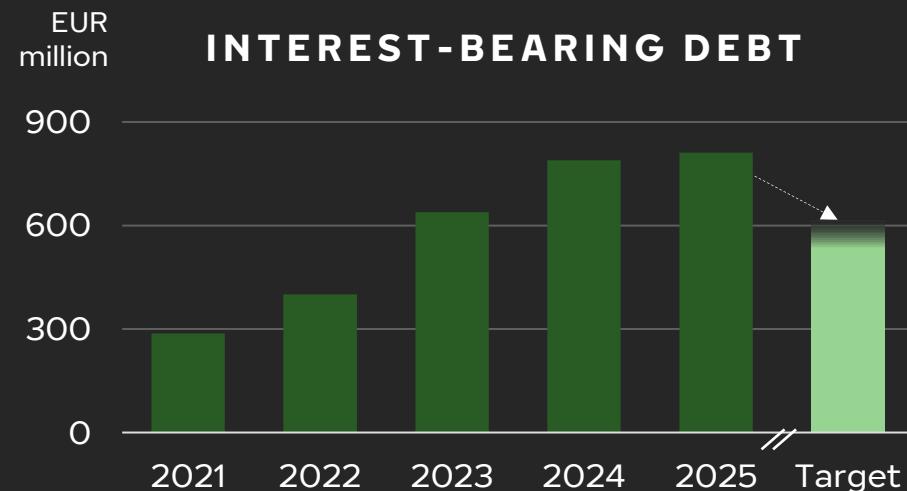
### CAPEX

NORMALIZING TO A LEVEL ALIGNED WITH DEPRECIATION

# STABLE CAPITAL STRUCTURE AND BALANCED DEBT PORTFOLIO

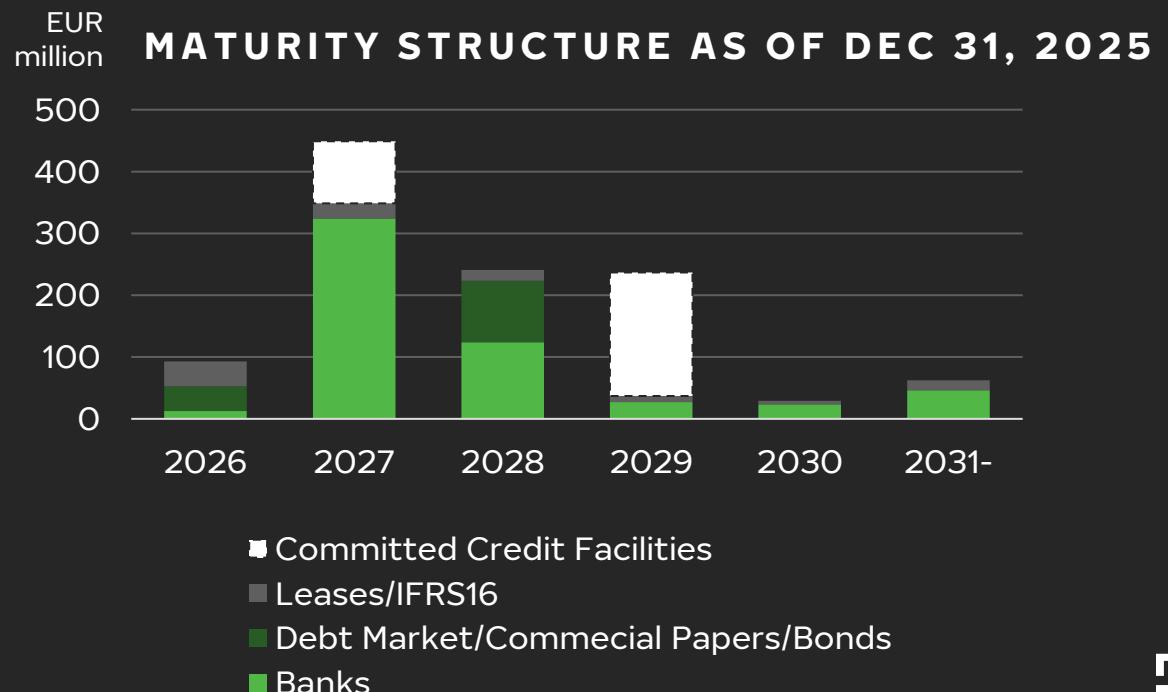
## CLEAR LEVERAGE TARGET

- Target is net debt/segments EBITDA <2
- Future capex funded by cash flow and stronger balance sheet



## BALANCED FINANCING

- EUR 300 million RCF and EUR 500 million commercial paper program in place for NWC financing
- Opportunity to balance our financing sources and extend maturities



# BALANCED CAPITAL ALLOCATION DRIVING LONG-TERM SHAREHOLDER VALUE

## PROFITABLE ORGANIC GROWTH

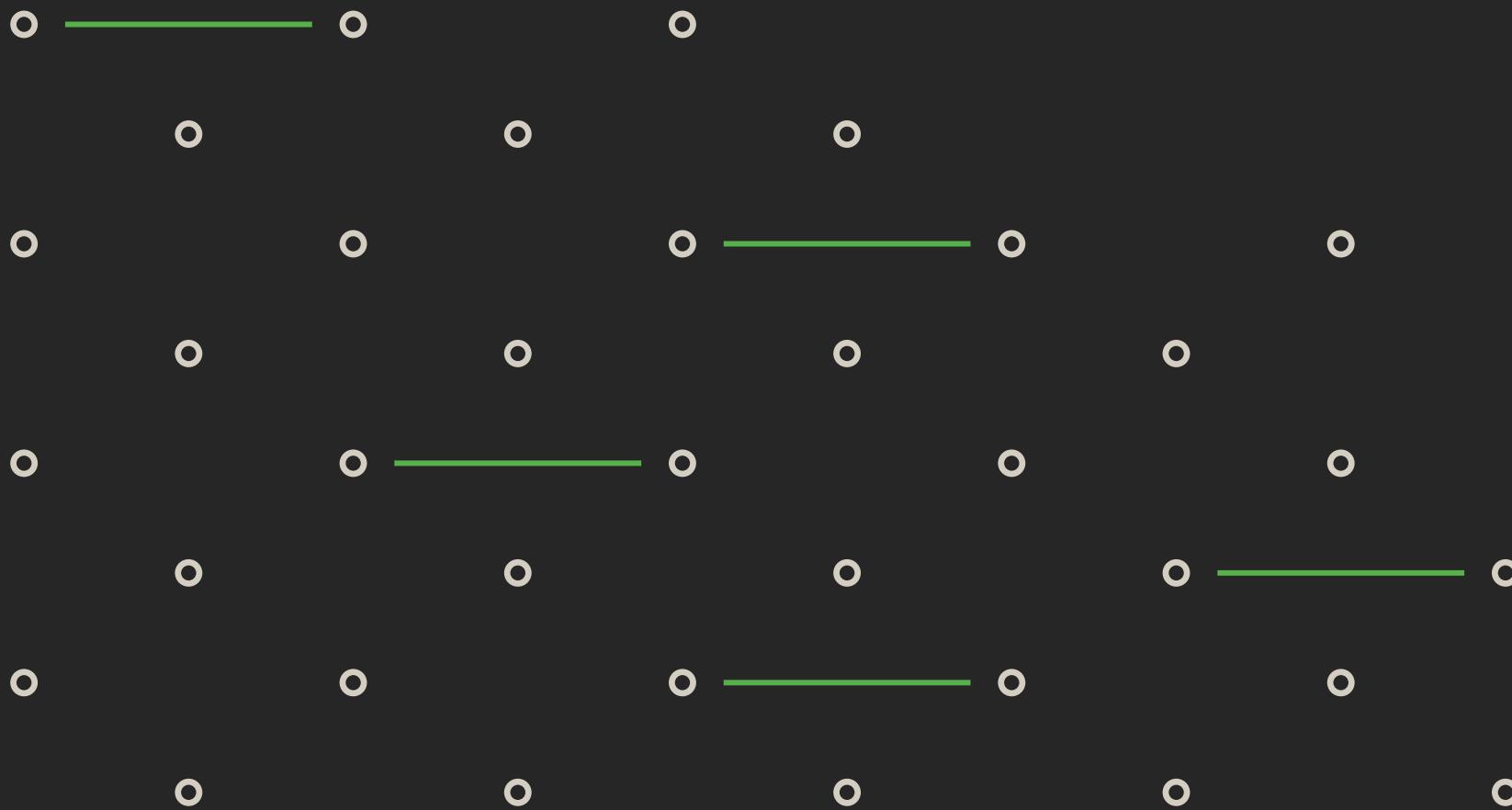
Stronger brand, R&D and sales capabilities.  
Capex to efficiency improvements,  
digitalization and maintenance.

## ATTRACTIVE SHAREHOLDER RETURN

Clear dividend policy with a target to  
distribute at least 50% of net earnings.  
Share buybacks not currently applicable.

M&A CONSIDERED ONLY WHEN CLEARLY VALUE-ACCRETIVE  
AND STRATEGICALLY RELEVANT.

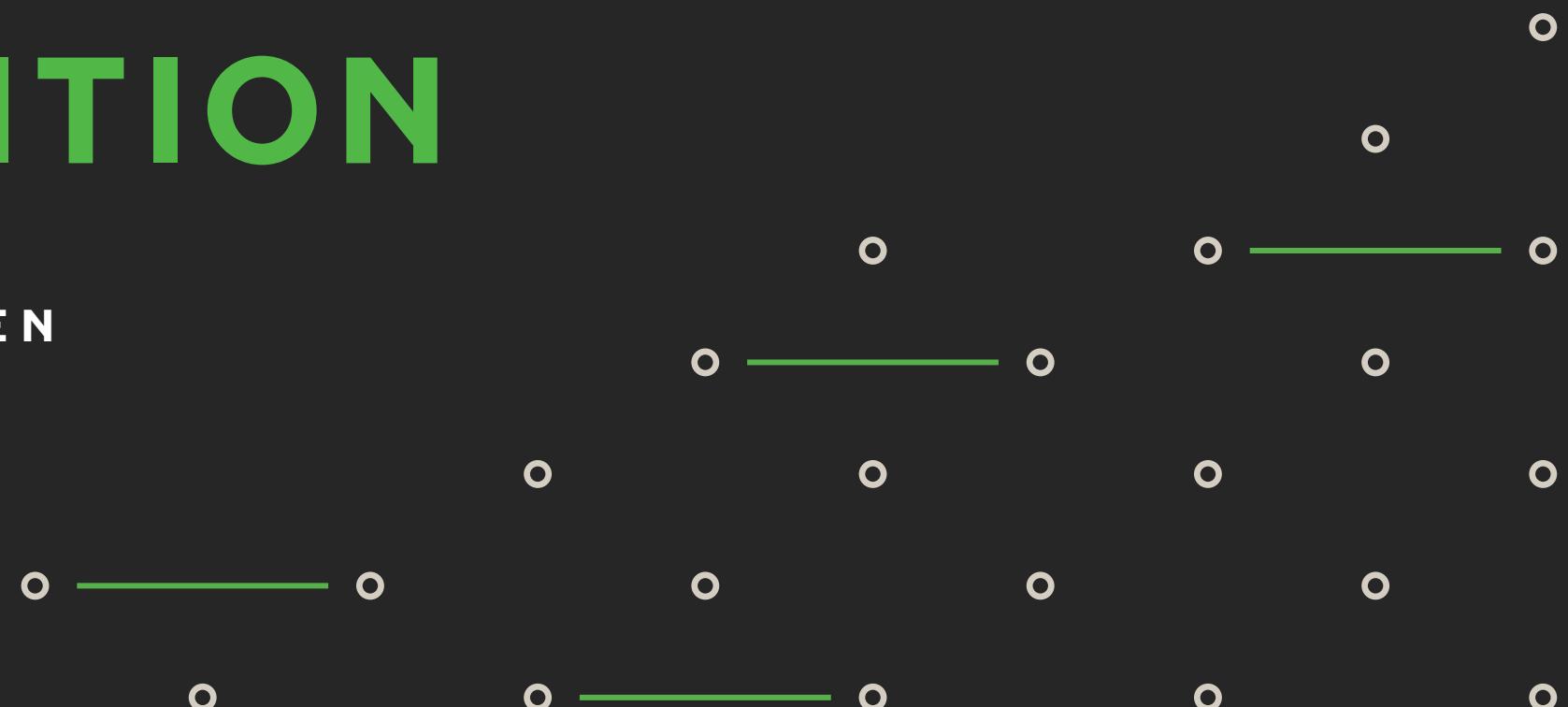
# Thank you!



# STRENGTHENING #1 POSITION

TRON GULBRANDSEN  
SVP, PCT NORDICS

CAPITAL MARKETS DAY  
FEBRUARY 11, 2026

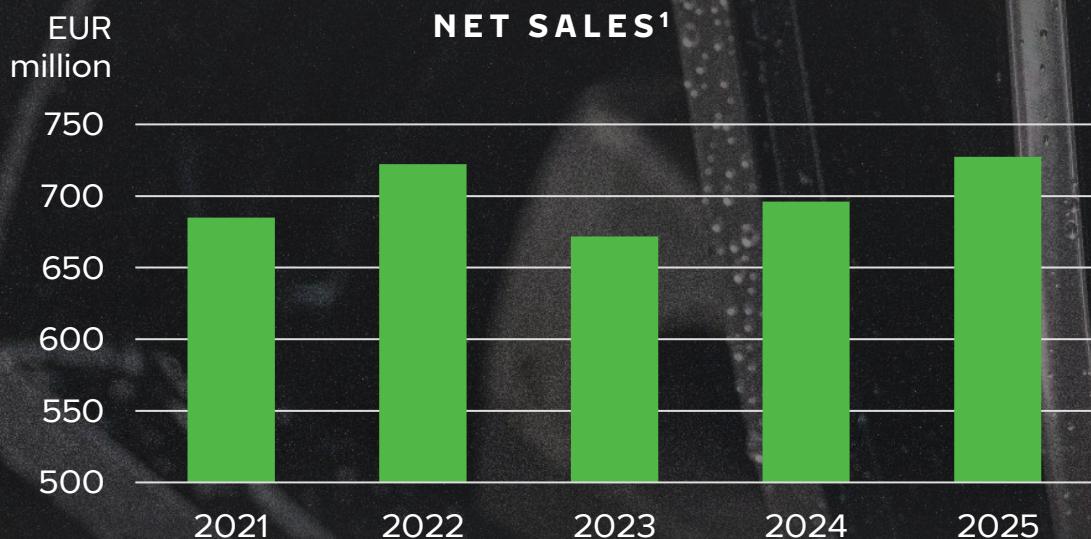


# NORDICS IN A NUTSHELL

**MARKET LEADER**  
HOME MARKETS

**#1**  
WINTER TIRE EXPERT

**174**  
VIANOR SERVICE  
CENTERS



- STABLE AND PREDICTABLE SALES
- FUTURE POTENTIAL
- HIGH PROFITABILITY



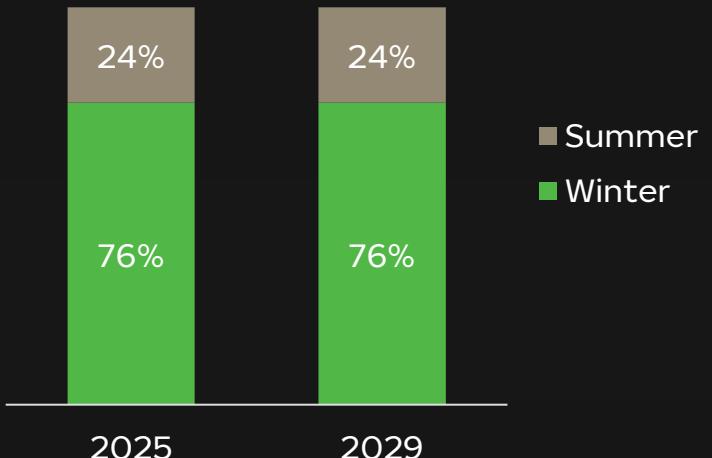
# SOLID AND STABLE MARKET

## NORDICS TIRE MARKET ~17 MILLION TIRES<sup>1</sup>

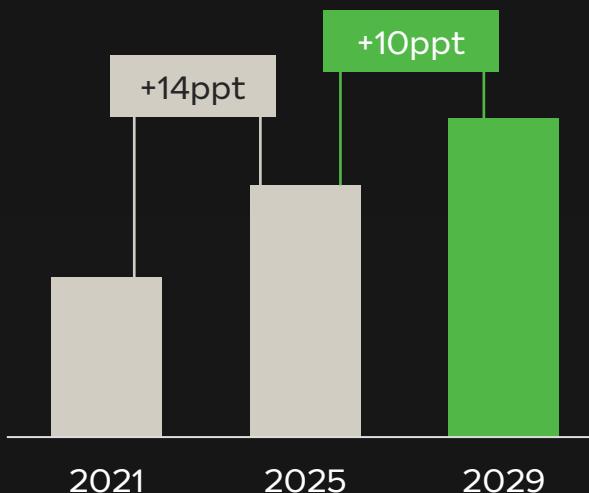
Market growing at  
0.5-1.0% CAGR (2025-2029)

New car sales driving the  
share of  $\geq 18"$  tires

### NOKIAN TYRES SEASONAL MIX DEVELOPMENT



### NOKIAN TYRES SHARE OF $\geq 18"$ TIRES



### OUR FOCUS:

- WINTER TIRES
- LARGER RIM SIZES
- PREMIUM POSITION

# INNOVATIONS DRIVE PREMIUM SALES MIX AND MARGINS

## ATTRACTIVE PRODUCT PORTFOLIO WITH WINTER FLAGSHIP

**+90 YEARS**  
OF NORDIC WINTER  
TIRE EXPERTISE

PRODUCT PORTFOLIO  
TO BE RENEWED  
**100%**  
2026-2029

NEW PRODUCTS  
SET A NEW  
**STANDARD**  
IN THE MARKET



Majority of SKUs in  
 $\geq 18"$  sizes

# YEARLY TEST WINS REINFORCING OUR COMPETITIVE ADVANTAGE

NOKIAN TYRES  
HAKKAPELIITTA 10  
WINTER TIRES

Tuulilasi **TM** Dagbladet  
AFTONBLADET **Vibilägare**  
**motor**norway

NOKIAN TYRES HAKKA  
SUMMER TIRES

Tuulilasi  
moottori



Nepa Insight Oy Study  
Q4/2024-Q3/2025

- PROVEN QUALITY, PERFORMANCE AND SAFETY
- TRUSTED NORDIC BRAND
- STRONG CONSUMER BASE AND LOYALTY

# STRONG SALES CHANNELS SUPPORT PREMIUM GROWTH

## ATTRACTIVE PARTNER IN THE MARKET

**EARNINGS  
POTENTIAL**



ATTRACTIVE MARGINS OPPORTUNITY

**PREMIUM BRAND  
AND PRODUCTS**



FLAGSHIP HIGH-QUALITY PRODUCTS  
LIKE NOKIAN TYRES HAKKAPELIITTA

**RELIABILITY  
AND TRUST**



HIGH AVAILABILITY, DEPENDABLE  
DELIVERIES AND PREDICTABLE  
PERFORMANCE

**STRONG PRESENCE  
IN ALL SALES  
CHANNELS IN ALL  
KEY MARKETS**



**VIANOR IN A KEY  
ROLE SECURING  
PREMIUM  
POSITIONING  
AND VOLUMES**

# EFFICIENT OPERATIONS DRIVING CONSISTENT PERFORMANCE

## NORDIC FOOTPRINT

Local production  
close to core  
markets.

## AGILE AND EFFICIENT OPERATIONS

Predictable volumes  
enabling stable,  
efficient operations.

## EFFICIENT SUPPLY CHAIN

Supply chain optimized  
for seasonal Nordic  
business.

# STRENGTHENING #1 POSITION

## #1 POSITION WITH PREMIUM WINTER FOCUS

Attractive market with growth driven by larger rim sizes.

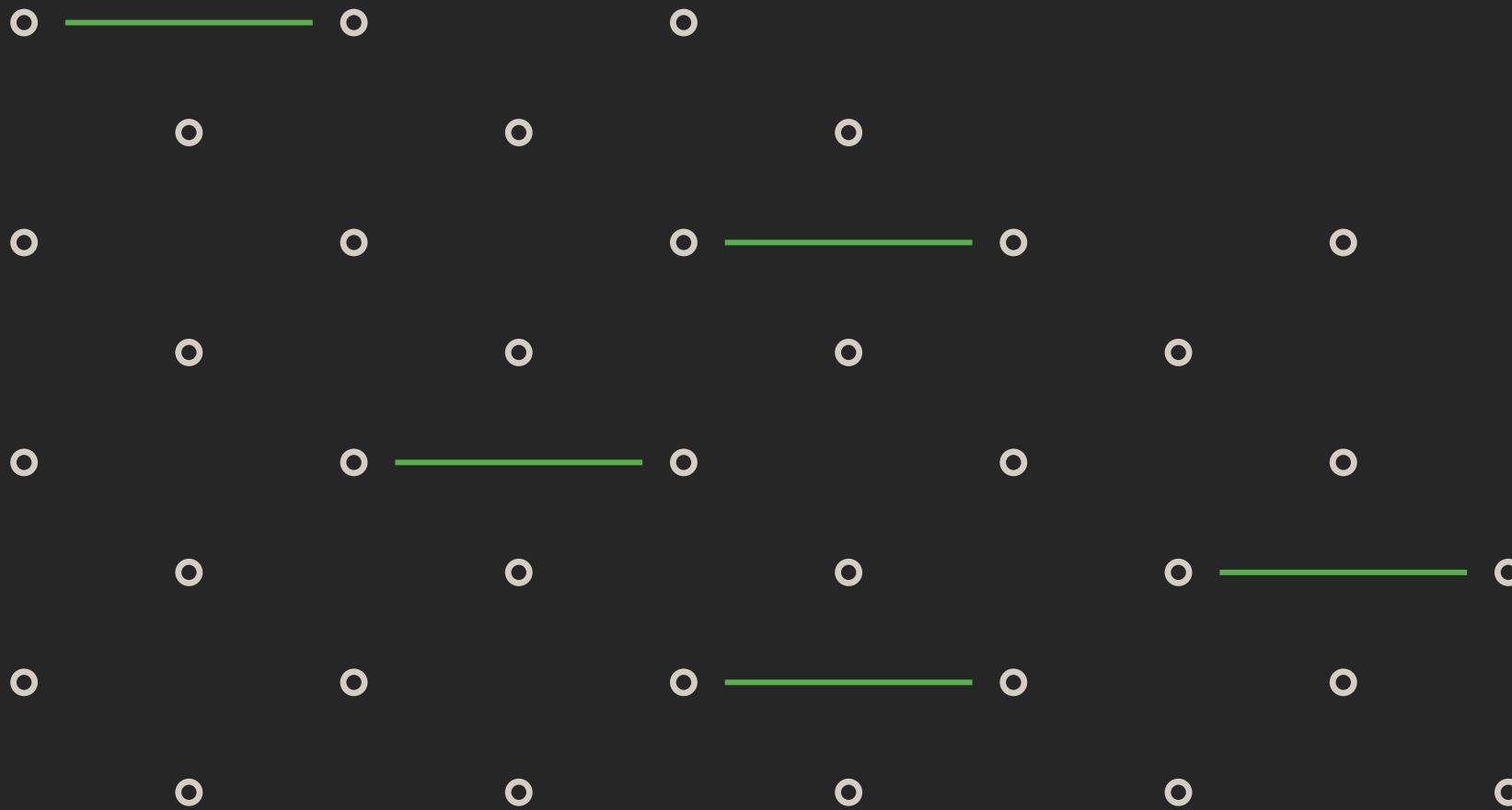
## INNOVATION LEADERSHIP

Market leading premium offering, strengthening our competitive advantage.

## SUPERIOR GO-TO-MARKET EXECUTION

Strong demand visibility, reliable supply and high profitability.

# Thank you!



# ACCELERATING PROFITABLE GROWTH

**TOMMI ALHOLA**  
**SVP, PCT CENTRAL EUROPE**

**CAPITAL MARKETS DAY**  
**FEBRUARY 11, 2026**

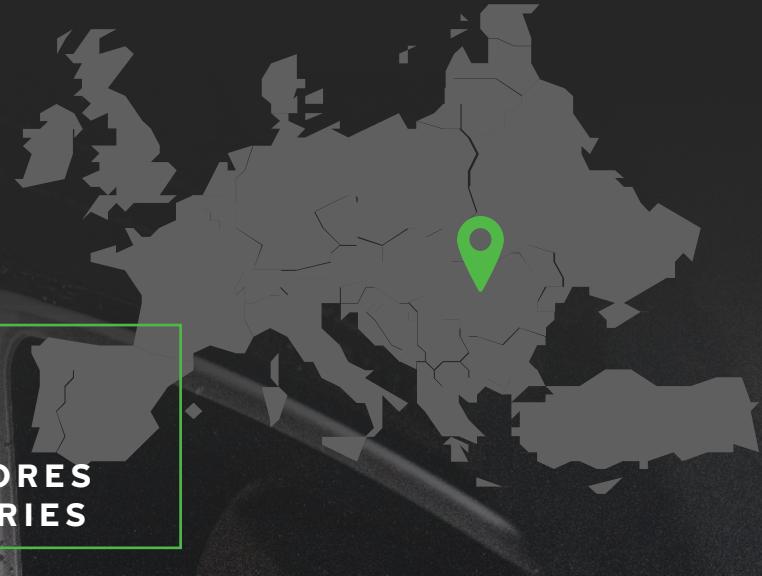
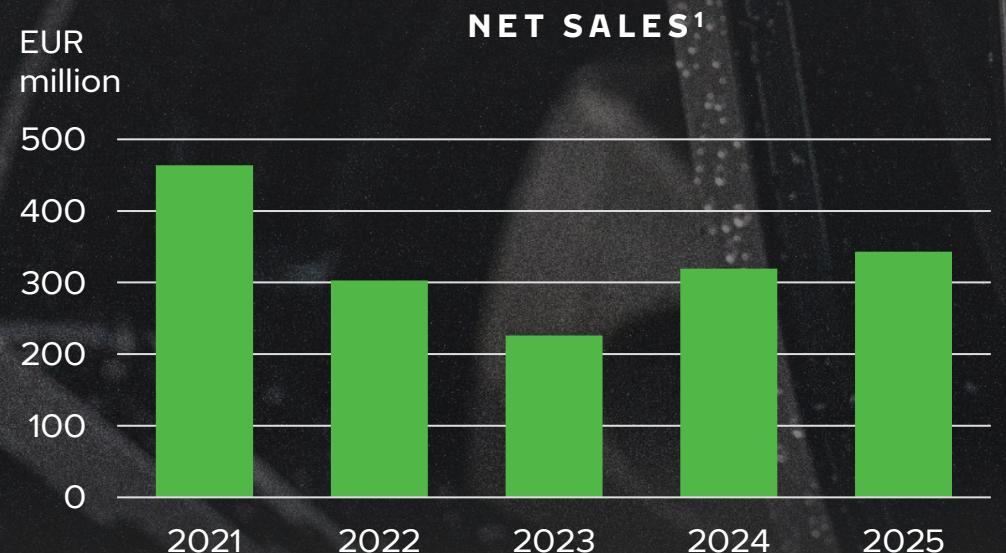
# CENTRAL EUROPE IN A NUTSHELL

SALES IN  
**22**  
COUNTRIES

**200**  
VIANOR  
PARTNER STORES  
IN 4 COUNTRIES

**900**  
NAD  
PARTNER STORES  
IN 10 COUNTRIES

25%  
OF GROUP  
SALES



- TURNAROUND AND MARGIN RECOVERY
- LONG-TERM MARKET POTENTIAL
- SHARE OF HIGH-VALUE MIX INCREASING

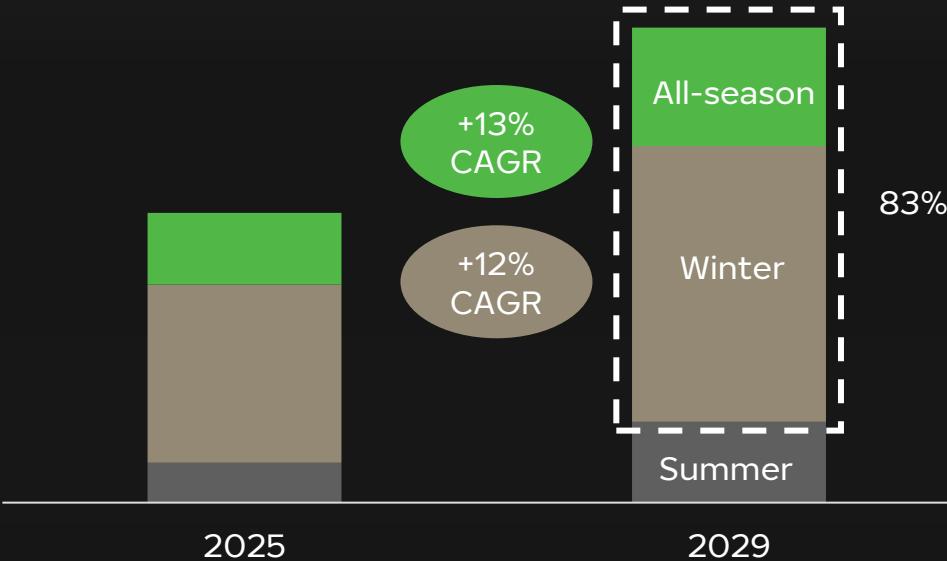
# GROWING FASTER THAN THE MARKET

CENTRAL EUROPE REPLACEMENT TIRE MARKET ~350 MILLION TIRES<sup>1</sup>

## MARKET DEVELOPMENT<sup>1</sup> 2021-2025 (PCS)



## NOKIAN TYRES SEASONAL MIX DEVELOPMENT (PCS)



## OUR FOCUS:

- ACCELERATE IN ALL-SEASON
- GROW IN WINTER
- GROW SELECTIVELY IN SUMMER

1) Industry associations' sales and Nokian Tyres' own estimates of sales of other tire manufacturers that do not belong to any association.

# FROM PRODUCT FAMILY RENEWAL TO RESULTS

## DRIVING BRAND VALUE AND PROFITABILITY THROUGH INNOVATION



PASSENGER CARS & SUV'S



VANS

<b>WINTER TIRES</b>	<b>NOKIAN TYRES SNOWPROOF 1</b>  M+S	<b>NOKIAN TYRES SNOWPROOF 2</b>  M+S	<b>NOKIAN TYRES SNOWPROOF P</b>  M+S	<b>NOKIAN TYRES SNOWPROOF 2 SUV</b>  M+S	<b>NOKIAN TYRES SNOWPROOF C</b>  M+S
<b>ALL-SEASON</b>	<b>NOKIAN TYRES SEASONPROOF 1</b>  M+S	<b>NOKIAN TYRES SEASONPROOF 2</b>  M+S	<b>2025</b>	<b>NOKIAN TYRES SEASONPROOF C1</b>  M+S	<b>2025</b>
<b>SUMMER TIRES</b>	<b>NOKIAN TYRES POWERPROOF 1</b>  M+S	<b>NOKIAN TYRES WETPROOF 1</b>  M+S	<b>NOKIAN TYRES POWERPROOF 2</b>  M+S	<b>NOKIAN TYRES CARGOPROOF C</b>  M+S	<b>2025</b>



CENTRAL EUROPE - PASSENGER CAR TYRES

**nokian**  
**TYRES**



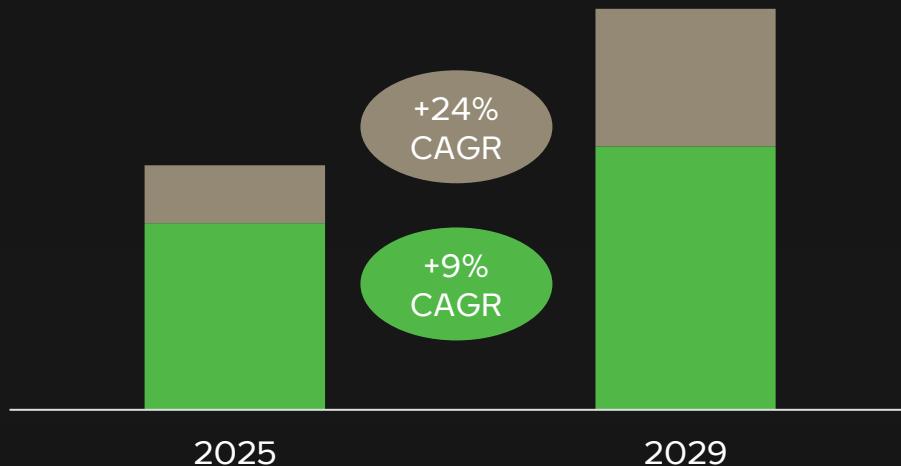
nokian®  
TYRES

# IMPROVING MIX THROUGH GROWTH IN LARGER RIM SIZES

## MARKET DEVELOPMENT<sup>1</sup> 2021-2025 (PCS)



## NOKIAN TYRES RIM SIZE MIX DEVELOPMENT (PCS)



- SHARE OF LARGER TIRES INCREASING
- NOKIAN TYRES WINNING MARKET SHARE
- SALES MIX SHIFT BOOSTING PROFITABILITY

1) Europe excluding Nordic countries based on industry association member sales

# INCREASING FOCUS ON RETAIL

## DISTRIBUTION

Continue to grow with local market-leading hybrid distributors

Leverage Pan-European distributors reach



## RETAIL

Continue to grow with large retail chains like Point-S

Expand local business with new premium retail chains

## POINTS-OF-SALE

Expand branded retail reach for example in Germany

Focus on digital Nokian Tyres Authorized Dealers for example in France

# ACCELERATING PROFITABLE GROWTH



VALUE-DRIVEN  
MIX



PREMIUM  
POSITIONING



STRONGER  
BRAND



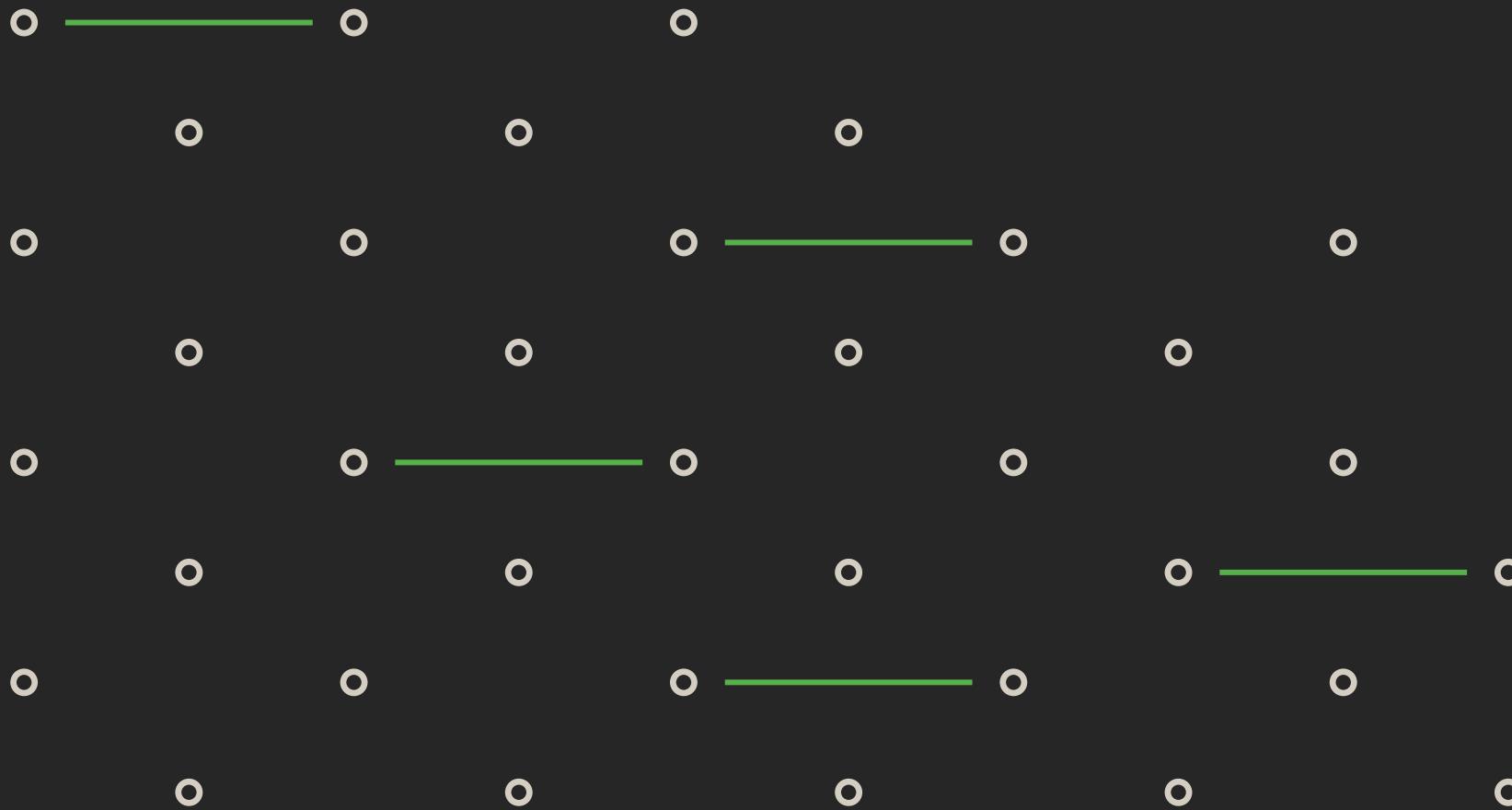
LOCAL  
PRODUCTION

HIGHER-VALUE MIX  
INCREASING

MARKET SHARE GAINS  
IN SELECTED NICHES

MODERN  
PRODUCTION WITH  
SUPPLY RELIABILITY

# Thank you!



# DIVERSIFYING AND OUTGROWING END MARKETS IN PREMIUM SEGMENTS

CHRIS OSTRANDER  
SVP, NORTH AMERICA

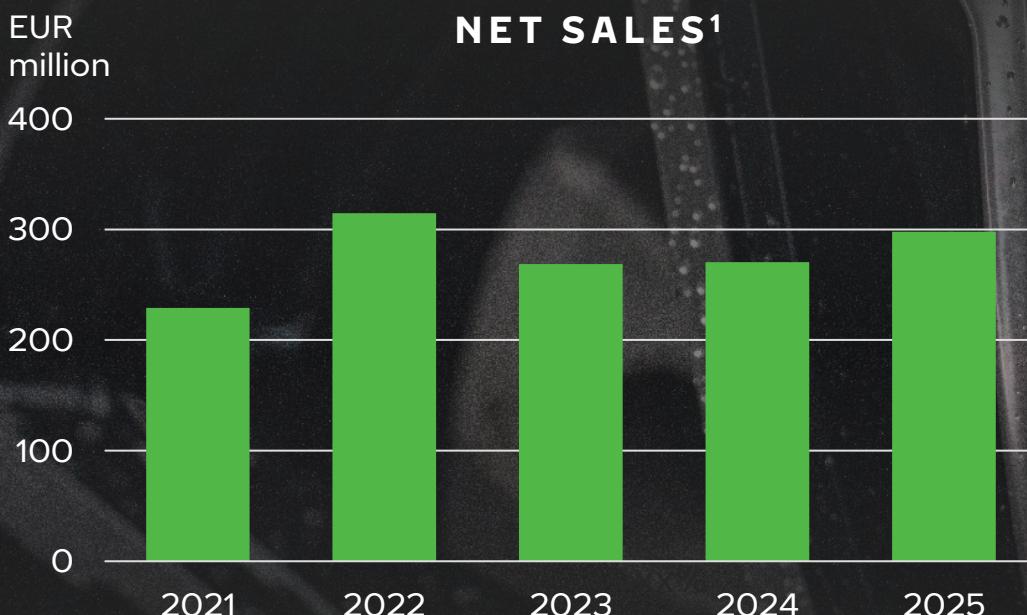
CAPITAL MARKETS DAY  
FEBRUARY 11, 2026

# NORTH AMERICA IN A NUTSHELL

UNIT SALES  
~63%  
WINTER &  
ALL-WEATHER

WINTER TIRES  
#1  
IN CANADA

OVER  
10,000  
RETAIL  
POINTS-OF-SALES



- › PREMIUM GROWTH PLATFORM
- › FAVORABLE DEMAND STRUCTURE
- › 85% OF U.S. DEMAND SUPPLIED BY DAYTON



# FROM IMPORTING TO DOMESTIC SUPPLY

100%  
IMPORTS

- 2019

PRODUCTION  
TRANSITION

2020 - 2023

STABILIZATION  
& MARKET FOCUS

2024 -

Dayton factory  
grand opening

Dayton  
ramp-up

Dayton Finished  
Goods Warehouse

Re-tooling of  
Capacity

Localized R&D

National  
distribution

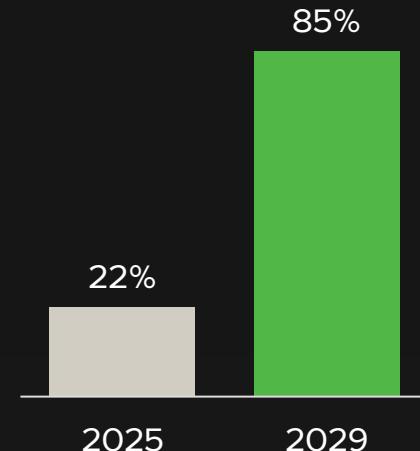
# NEW ALL-SEASON AND WINTER LAUNCHES DRIVING HIGHER-VALUE, LARGER RIM SIZE MIX

**NORTH AMERICAN REPLACEMENT TIRE MARKET ~281 MILLION TIRES**

## MARKET DEVELOPMENT 2023-2025

- Light Truck  
+4% CAGR
- All-weather
- ≥ 18" Premium  
+3% CAGR

## NOKIAN TYRES SHARE OF NEW PRODUCTS<sup>1</sup>



## NOKIAN TYRES SHARE OF ≥ 18"



<sup>1)</sup> New product unit % of portfolio includes successor product evolution less than 3 years old.

# PRIMARY GROWTH FOCUS AREAS IN NORTH AMERICA

## SNOWBELT SUCCESS

Share-of-wallet gains with Strategic Accounts

Promote demand for winter and all-weather

Enhanced brand awareness

## U.S. DISTRIBUTION NETWORK

Establish & grow national distribution

National retail partnerships

Regional retail penetration

## PREMIUM ALL SEASON GROWTH

Accelerated New Product Development

All-weather and light truck penetration

Drive significant brand awareness

# ENGINEERED AND MANUFACTURED FOR THE LARGEST RETAILER IN THE U.S.

## NOKIAN TYRES PROPRIETARY ALL-WEATHER ENCOMPASS AWO2

### NOKIAN TYRES ENCOMPASS AWO2

- Versatile all-weather tire for four-season use
- Severe Service Symbol (3PMSF)



### A PRODUCT OF A PREMIUM PARTNERSHIP

- Exclusively developed with Discount Tire
- Highly rated in Treadwell testing

Severe Service Symbol (3PMSF)

EV Suitable

Made in Dayton, TN

POWERLINE SIZE RANGES TO MEET NORTH AMERICAN DEMAND



FROM TENNESSEE  
• **NOKIAN<sup>®</sup>  
TYRES** •  
FOR AMERICA

## BUILDING BRAND AWARENESS

- Global IIHF sponsorship
- Brand ambassador Kimi Räikkönen (F1 driver)
- Alterra Ski Resorts partnership

# MAKING THE UNPREDICTABLE PREDICTABLE



## CONVERTING PREMIUM DRIVERS

- Demand for premium winter and all-weather
- Pull-through demand for all-season & light-truck



## SUPPORTING RETAIL PARTNERS

- Cooperative advertising and events
- Enhanced training with retail employees

# EXPANDING NATIONWIDE AVAILABILITY

## DISTRIBUTION

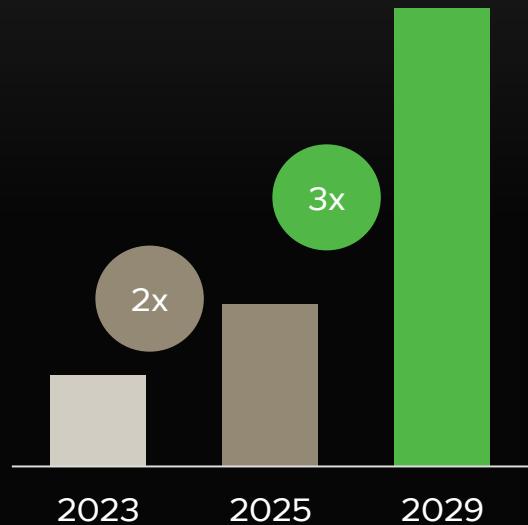
- New in 2025: National distribution
- Strengthens nationwide presence
- Over 1,000 Pioneer program dealers

## RETAIL

- Retailers access distributor inventory
- Enables smaller quantity orders



## RETAIL POINTS-OF-SALE



# ACCELERATING PROFITABLE GROWTH



PREMIUM  
PRODUCT  
FOCUS



FASTER  
PORTFOLIO  
REFRESH



STRONGER  
BRAND



LOCAL  
PRODUCTION

PREMIUM, HIGH-  
VALUE MIX DESIGNED  
FOR LOCAL DEMAND

STRONGER BRAND  
AWARENESS AND  
CUSTOMER LOYALTY

MODERN  
PRODUCTION WITH  
LOCAL-FOR-LOCAL  
SUPPLY

# Thank you!

