STRONG PROFITABILITY IMPROVEMENT DRIVEN BY HIGHER SALES VOLUMES AND ENHANCED PRICING

HALF YEAR FINANCIAL REPORT JANUARY–JUNE 2026

PAOLO POMPEI, PRESIDENT AND CEO
TIMO KOPONEN, CFO

JULY 17, 2026

AGENDA

1. Quarterly highlights
2. Financial performance
3. Business units
4. Cash flow and financial position
5. Assumptions and guidance

QUARTERLY HIGHLIGHTS

RECOGNITION FOR OUR SUSTAINABILITY PERFORMANCE

Financial Times

#1 tire company

Highest-scoring tire company on Europe's Climate Leaders list

Ranked 39th among 600 companies.

TIME magazine

Among

The World's Most Sustainable Companies

Ranked 100th among top 750 companies.

nokian TYRES

HIGHLIGHTS OF Q2 2026

- **Operating profit improved significantly**, supported by higher sales volumes, price increases as well as lower manufacturing and material costs.
- **Sales grew across all regions,** reflecting high customer trust in our brand.
- **Pre-sales exceeded expectations** for the new flagship winter tire Nokian Tyres Hakkapeliitta 01.
- **Group-wide efficiency improvement initiatives progressing** in line with our plan.

FINANCIAL PERFORMANCE

TIRE MARKET DEVELOPMENT IN 1–6/2026

PC/LT replacement tire markets remained soft especially in North America, while European heavy tire segments were more resilient

PASSENGER CAR & LIGHT TRUCK TIRES

- Europe RT 0%
- North America RT -5%

TRUCK TIRES

- Europe RT +10%

AGRI & FORESTRY TIRES

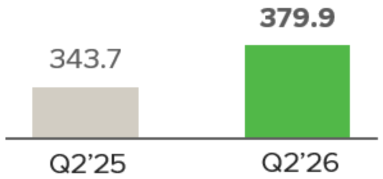
- Europe RT & OE +5%

Market data based on sell-in data provided by tiremaker associations and Nokian Tyres' own estimates of sales by tire manufacturers that do not belong to any association

GROWTH IN ALL KEY METRICS IN Q2

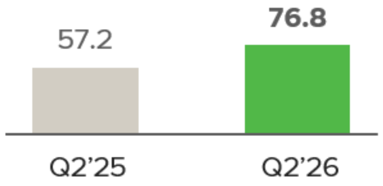
EUR million

NET SALES



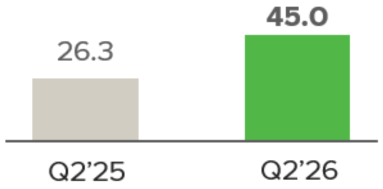
- Net sales increased by 10.6%, or 9.7% in comparable currencies.
- Sales grew in all regions, outperforming the market, supported by higher volumes and price increases.

SEGMENTS EBITDA



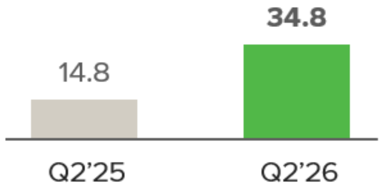
- Segment EBITDA increased by 34% to EUR 76.8 million (EUR 57.2 million), representing 20.2% of net sales, compared with 16.7% in the prior year.

SEGMENTS OPERATING PROFIT



- Segments operating profit increased by 71% to EUR 45 million (EUR 26.3 million), corresponding to 11.8% of net sales, compared with 7.7% in the prior year.
- Improvement was driven by higher sales volumes, price increases and lower manufacturing and material costs.

OPERATING PROFIT



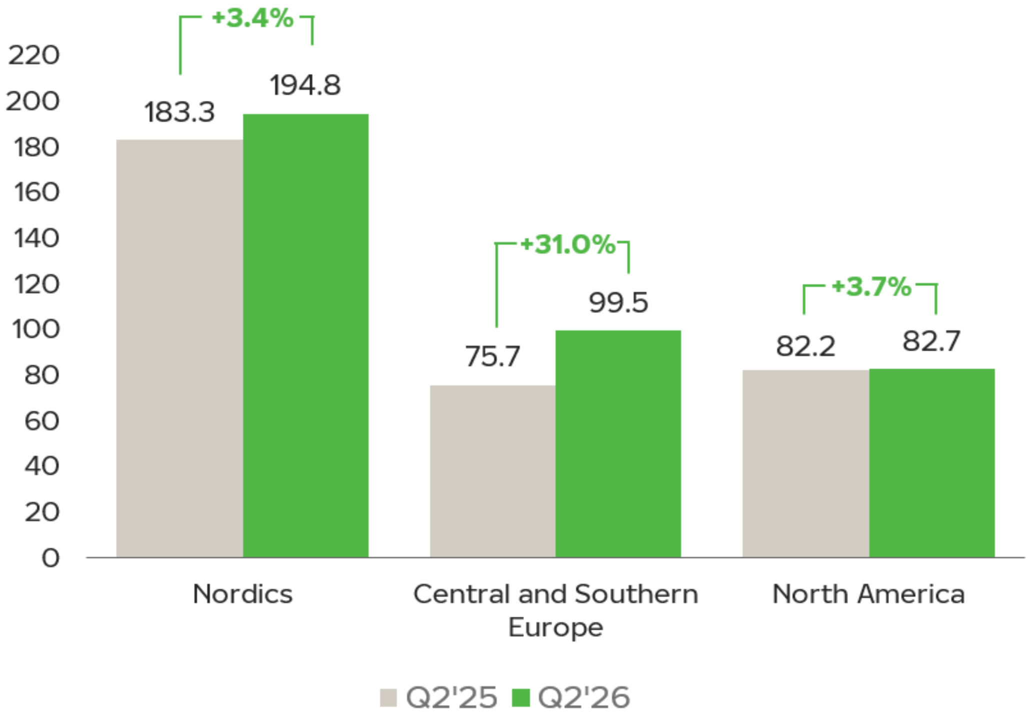
- Operating profit more than doubled to EUR 34.8 million, compared with EUR 14.8 million in the prior year.

nokian TYRES®

NET SALES GREW IN ALL REGIONS IN Q2, LED BY CENTRAL AND SOUTHERN EUROPE

NET SALES BY GEOGRAPHICAL AREA, EUR million

YoY change in comparable currencies



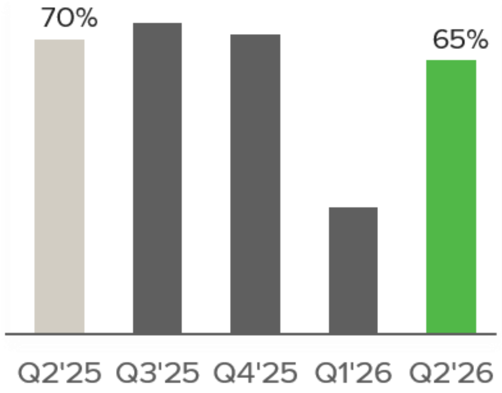
NET SALES BY BUSINESS UNIT, EUR million

YoY change in comparable currencies

	Q2'26	Q2'25	Change
Passenger Car Tyres	**235.0**	206.2	+13.7%
Heavy Tyres	**67.1**	60.8	+10.1%
Vianor	**100.7**	97.7	+0.2%

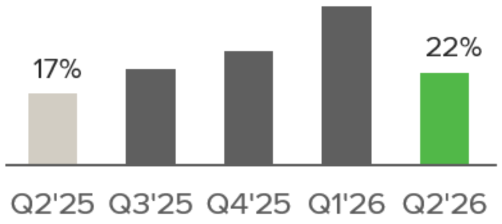
ALL-SEASON GROWTH AND LARGER TIRE SIZES SUPPORTING PREMIUM MIX

WINTER TIRES



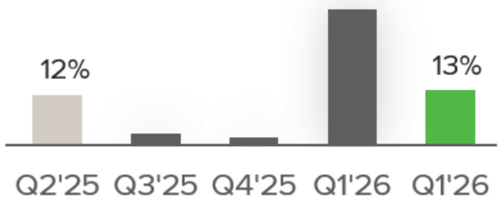
H1'25: 55% H1'26: 49%

ALL-SEASON & ALL-WEATHER TIRES



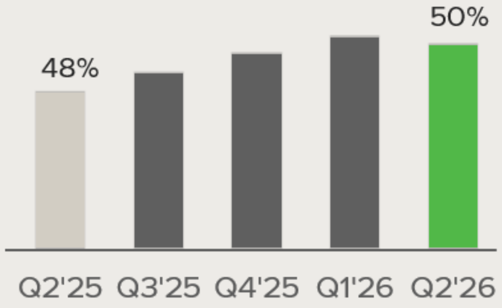
H1'25: 26% H1'26: 29%

SUMMER TIRES



H1'25: 19% H1'26: 22%

18-INCH AND LARGER TIRES



H1'25: 48% H1'26: 50%

- All segments grew, with all-season tires growing fastest, increasing their share of the mix.
- Winter tires were clearly the largest segment by sales value.
- ≥18” tires increased to 50% from 48% in the prior year.

Shares based on sales value

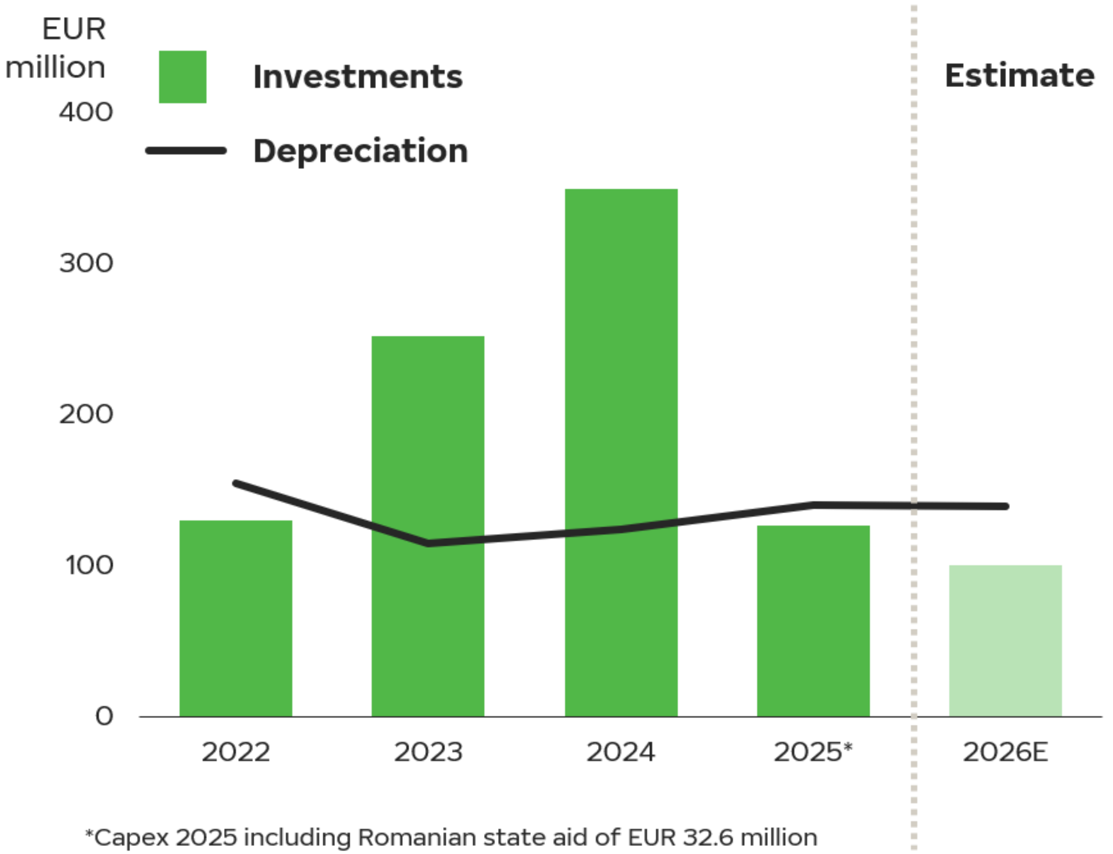
KEY FINANCIALS

EUR million	4–6/2026	4–6/2025	1–6/2026	1–6/2025	2025
Net sales	**379.9**	343.7	**659.6**	613.2	1,373.6
Operating profit	**34.8**	14.8	**17.0**	-21.1	35.8
Operating profit, %	**9.2%**	4.3%	**2.6%**	-3.4%	2.6%
Segments EBITDA	**76.8**	57.2	**107.1**	69.7	222.2
Segments EBITDA, %	**20.2%**	16.7%	**16.2%**	11.4%	16.2%
Segments operating profit	**45.0**	26.3	**40.7**	7.8	91.3
Segments operating profit, %	**11.8%**	7.7%	**6.2%**	1.3%	6.6%
Segments ROCE, %*			**6.1%**	3.7%	4.7%
Equity ratio, %			**47.7%**	46.6%	50.3%
Gearing, %			**71.8%**	75.9%	57.0%
Interest-bearing net debt			**815.0**	863.9	664.0
Capital expenditure	**17.2**	37.7	**24.5**	89.7	126.9
Cash flow from operating activities	**-2.2**	16.5	**-73.6**	-105.3	146.2

*Rolling 12 months

In addition to IFRS figures, Nokian Tyres publishes alternative non-IFRS segments figures, which exclude the ramp-up of the Romanian factory and other possible items that are not indicative of the Group's underlying business performance.

CAPEX IS NORMALIZING AFTER THE MAJOR INVESTMENT PHASE



*Capex 2025 including Romanian state aid of EUR 32.6 million

- Capex is normalizing towards depreciation over time.
- 2026 capex will be somewhat lower than in the previous year.

BUSINESS UNITS

Q2: PASSENGER CAR TYRES

Continued sales and profit growth

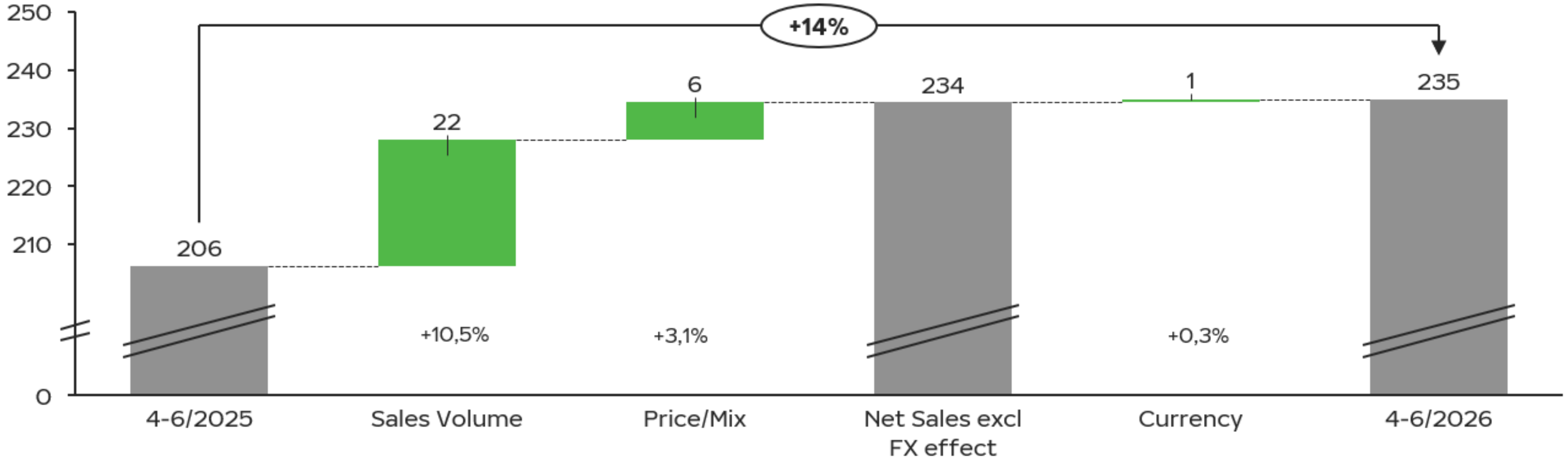
- Net sales increased by 13.7% in comparable currencies.
  - ASP improved and the share of ≥18” tires increased
  - Positive initial customer response to new flagship winter tire Nokian Tyres Hakkapeliitta 01
- Segment operating profit improved due to price increases, volume growth and lower manufacturing and material costs.

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Net sales	**235.0**	206.2	**421.3**	380.4	858.4
Net sales change in comparable currencies, %	**13.7%**	11.3%	**11.6%**	16.0%	11.5%
Segment operating profit	**35.5**	15.9	**45.7**	9.7	80.9
Segment operating profit, %	**15.1%**	7.7%	**10.8%**	2.6%	9.4%

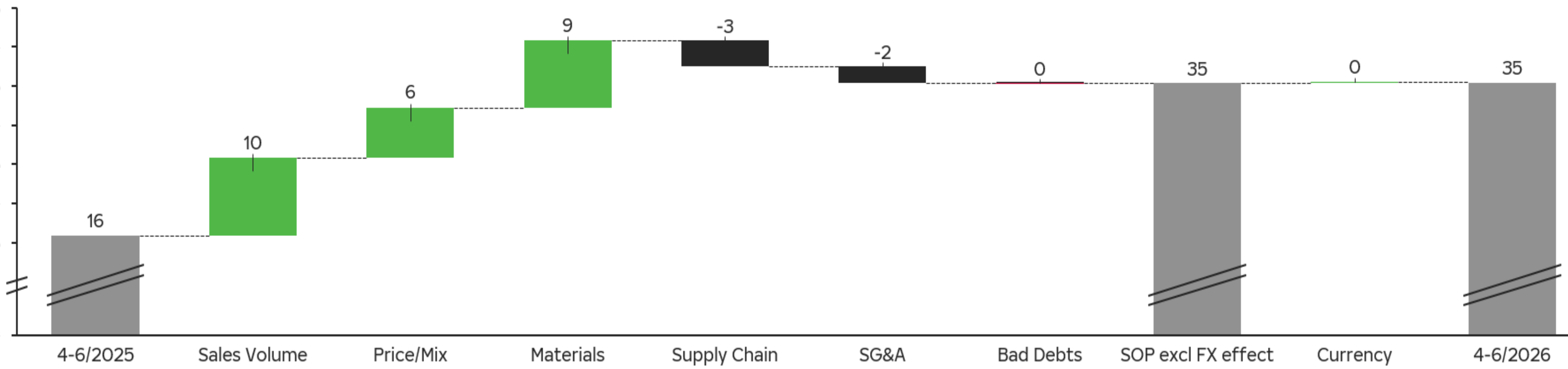
Q2: PASSENGER CAR TYRES BRIDGE

Volume, price/mix and materials supported segment operating profit positively

NET SALES, EUR million



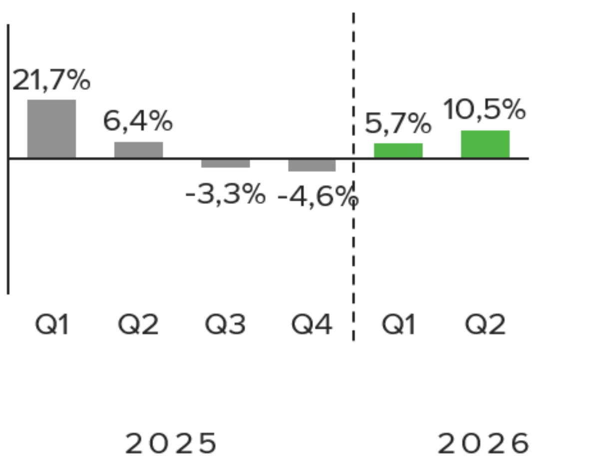
SEGMENT OPERATING PROFIT, EUR million



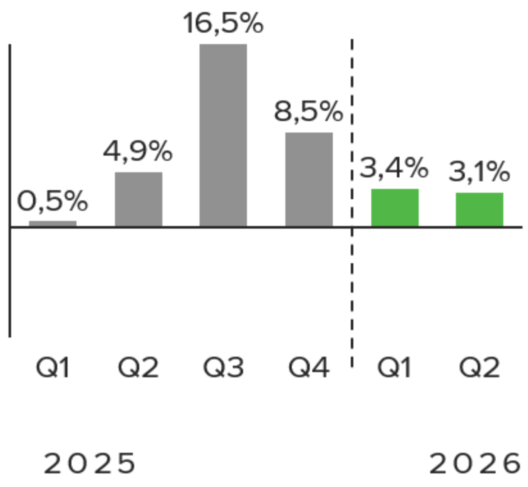
PASSENGER CAR TYRES NET SALES - QUARTERLY CHANGES

YoY Change %

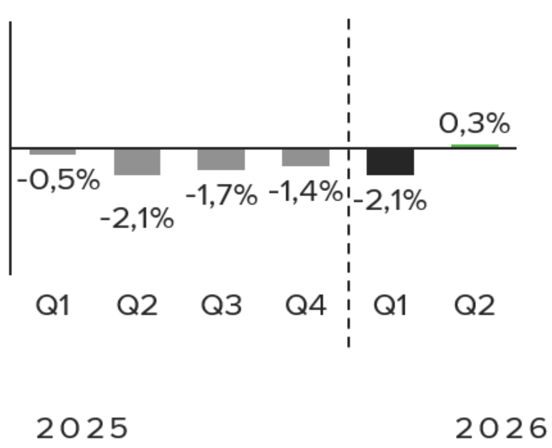
Sales Volumes



Price / Mix



Currency



Q2: HEAVY TYRES

Sales returned to growth, profitability at a good level

- Net sales increased by 10.1% in comparable currencies.
  - Broad-based growth across end-use segments, led by agri tires

- Segment operating profit improved to EUR 10.1 million, representing 15.0% of net sales, supported by disciplined pricing and cost management.

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Net sales	**67.1**	60.8	**122.0**	116.6	232.0
Net sales change in comparable currencies, %	**10.1%**	1.3%	**4.5%**	1.3%	-1.2%
Segment operating profit	**10.1**	6.0	**18.7**	13.3	24.3
Segment operating profit, %	**15.0%**	9.9%	**15.3%**	11.4%	10.5%

Q2: VIANOR

Sales on the previous year's level, profitability declined

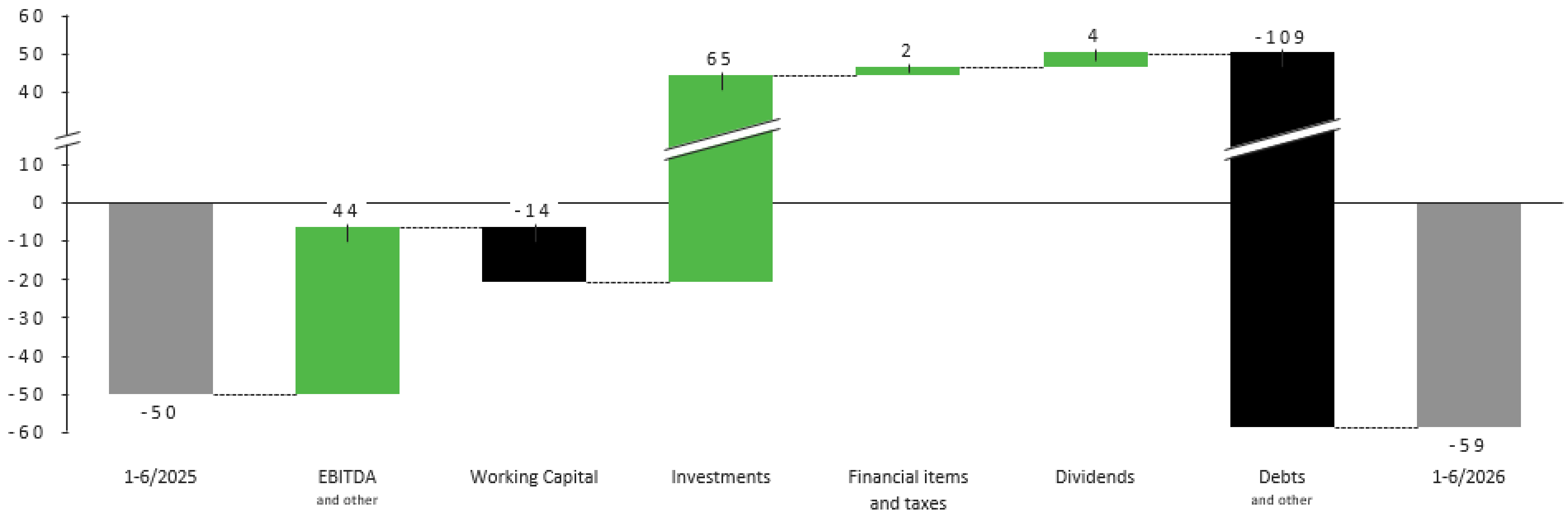
- Net sales were flat at EUR 100.7 million.
- Segment operating profit declined to EUR 5.7 million, representing 5.7% of net sales, impacted by cost inflation and the early start of the spring season.

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Net sales	**100.7**	97.7	**161.8**	156.5	363.8
Net sales change in comparable currencies, %	**0.2%**	1.2%	**0.8%**	2.9%	1.6%
Segment operating profit	**5.7**	7.1	**-11.4**	-8.3	-3.5
Segment operating profit, %	**5.7%**	7.2%	**-7.0%**	-5.3%	-1.0%

CASH FLOW AND FINANCIAL POSITION

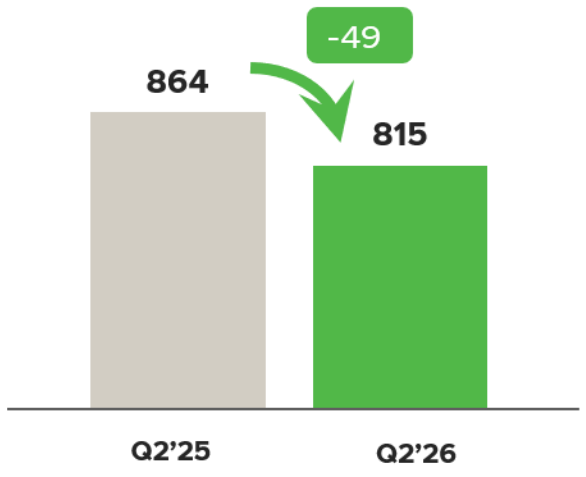
SALES GROWTH LED TO INCREASED WORKING CAPITAL, IMPACTING CASH FLOW

CHANGE IN CASH FLOWS, EUR million
1–6/2026 vs. 1–6/2025



NET DEBT DECREASED YEAR-OVER-YEAR

NET DEBT, EUR million

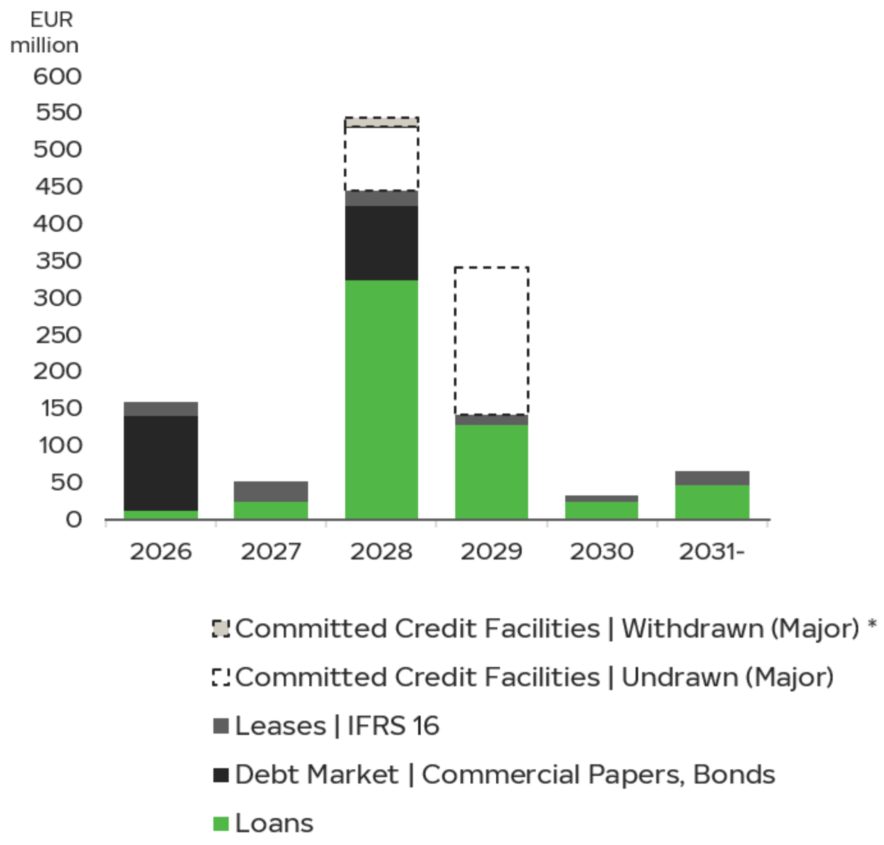


Liquidity

EUR 380 million

Incl. cash and committed undrawn credit facilities at the end of Q2’26

DEBT MATURITIES



*Withdrawn loans due in Q3/2026

ASSUMPTIONS AND GUIDANCE

TIRE INDUSTRY ASSUMPTIONS FOR 2026

PASSENGER CAR & LIGHT TRUCK TIRES

RT -2% – +2%

Demand expected to be flat, with mixed regional development.

TRUCK TIRES

RT +5 – 10%

Demand expected to grow in Europe.

AGRI & FORESTRY TIRES

OE & RT 0 – +5%

Demand expected to grow modestly in Europe.

Market data based on sell-in data provided by tiremaker associations and Nokian Tyres' own estimates of sales by tire manufacturers that do not belong to any association

GUIDANCE FOR 2026
(unchanged)

In 2026, Nokian Tyres' net sales are expected to grow compared to the previous year and segments operating profit as a percentage of net sales to be 8–10%.

Assumptions

Tire demand in Nokian Tyres' markets is expected to remain flat in 2026. Development of global economy as well as geopolitical, trade and tariff uncertainties, including the ongoing conflict in the Middle East, may cause volatility to the company's business environment.

Nokian Tyres' profitability improvement is supported by new high-performing products, price/mix and efficiency improvements.

STRATEGY EXECUTION UNDERWAY AND DELIVERING RESULTS

- **Premium positioning strengthening through brand, products and pricing**
- **Disciplined execution and efficiency improvements across the organization supporting profitability improvement**
- **New products driving growth in our selected segments (winter, all-season/all-weather, agricultural and forestry tires)**
- **Investment phase completed, creating foundation for stronger cash generation**

Q&A

APPENDIX

GROUP SEGMENTS OPERATING PROFIT 2022–H1/2026

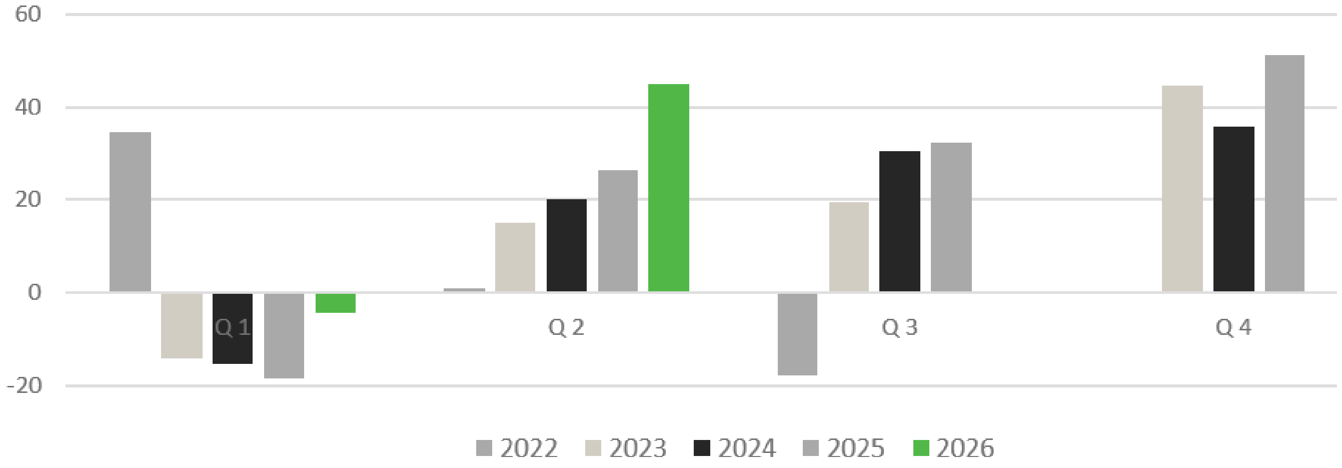
4–6/2026

- Net sales EUR 379.9 million (343.7), +10.6%
- Segments operating profit EUR 45.0 million (26.3)

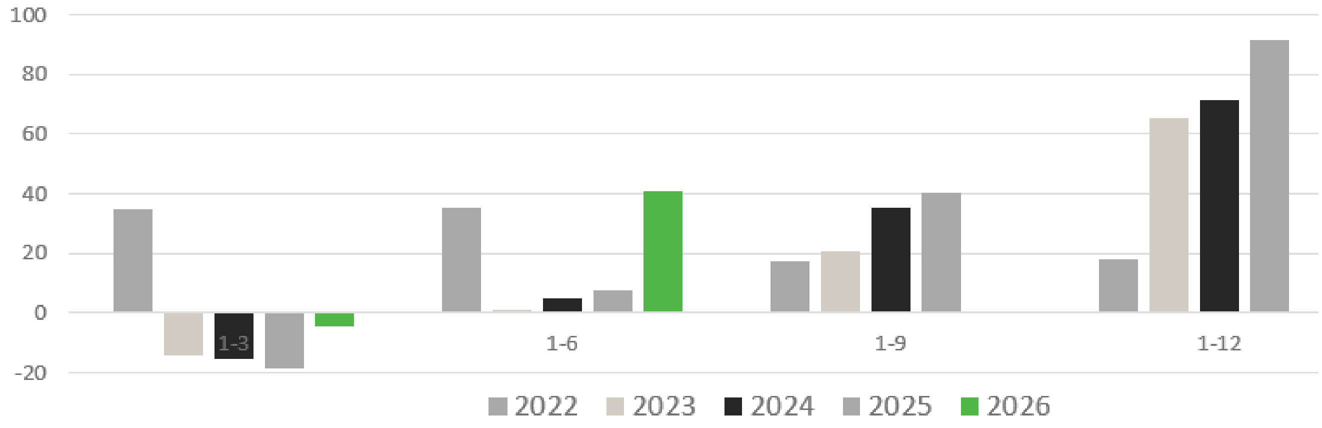
1–6/2026

- Net sales EUR 659.6 million (613.2), +7.6%
- Segments operating profit EUR 40.7 million (7.8)

SEGMENTS OPERATING PROFIT PER QUARTER,
EUR million



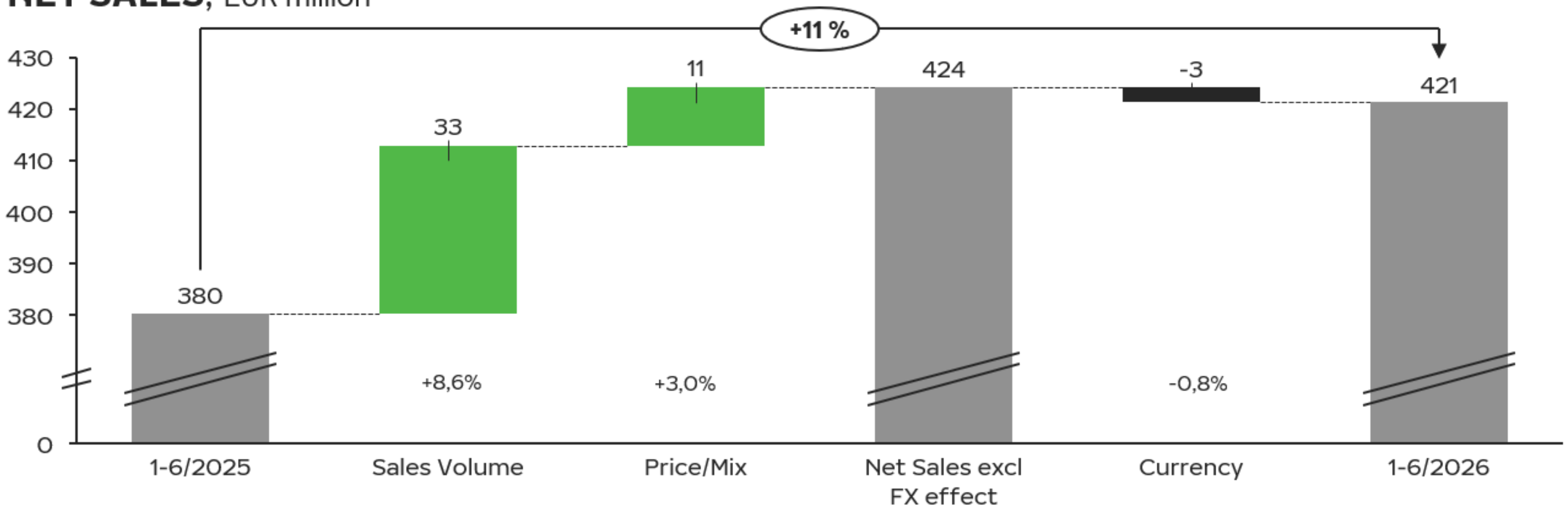
CUMULATIVE SEGMENTS OPERATING PROFIT PER PERIOD,
EUR million



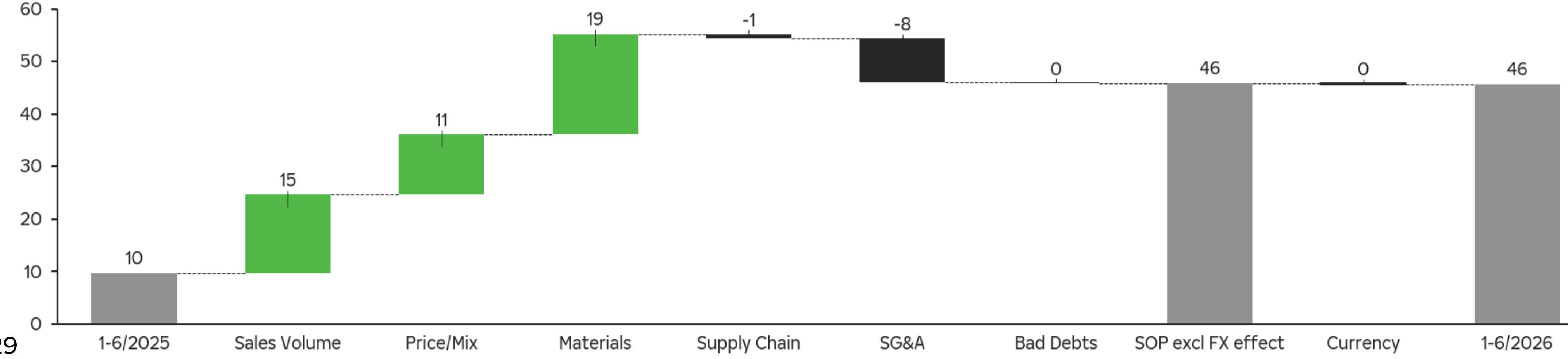
H1: PASSENGER CAR TYRES BRIDGE

Volume, price/mix and materials supported segment operating profit positively

NET SALES, EUR million



SEGMENT OPERATING PROFIT, EUR million



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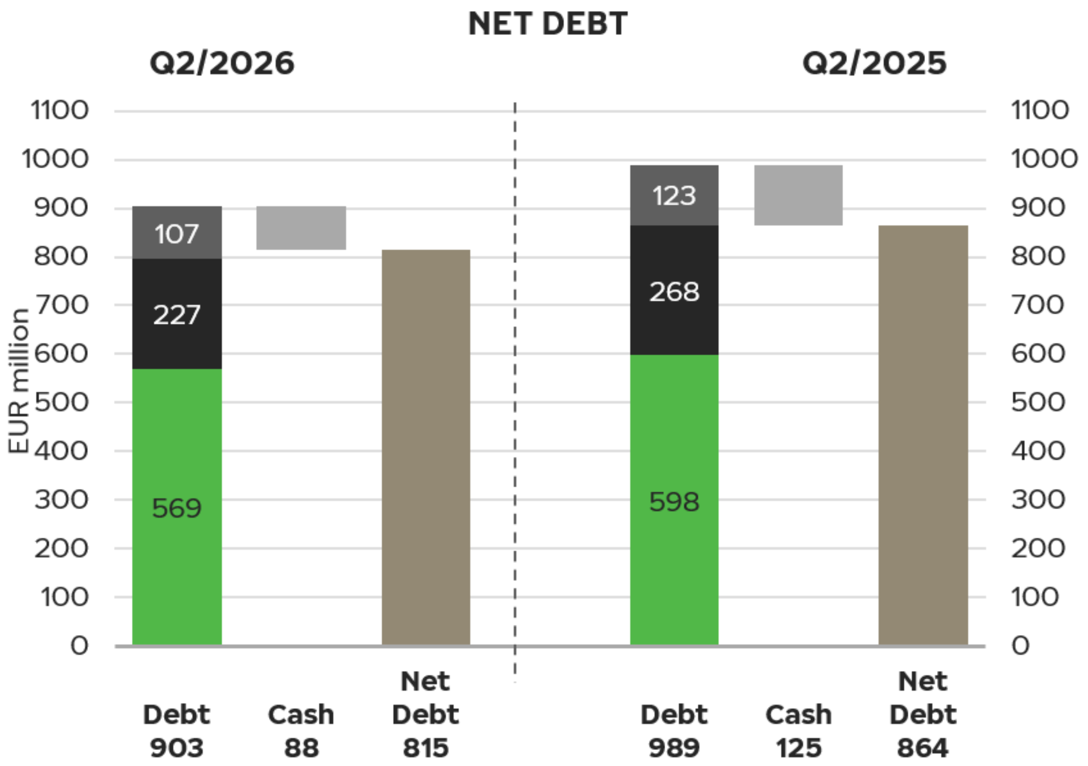
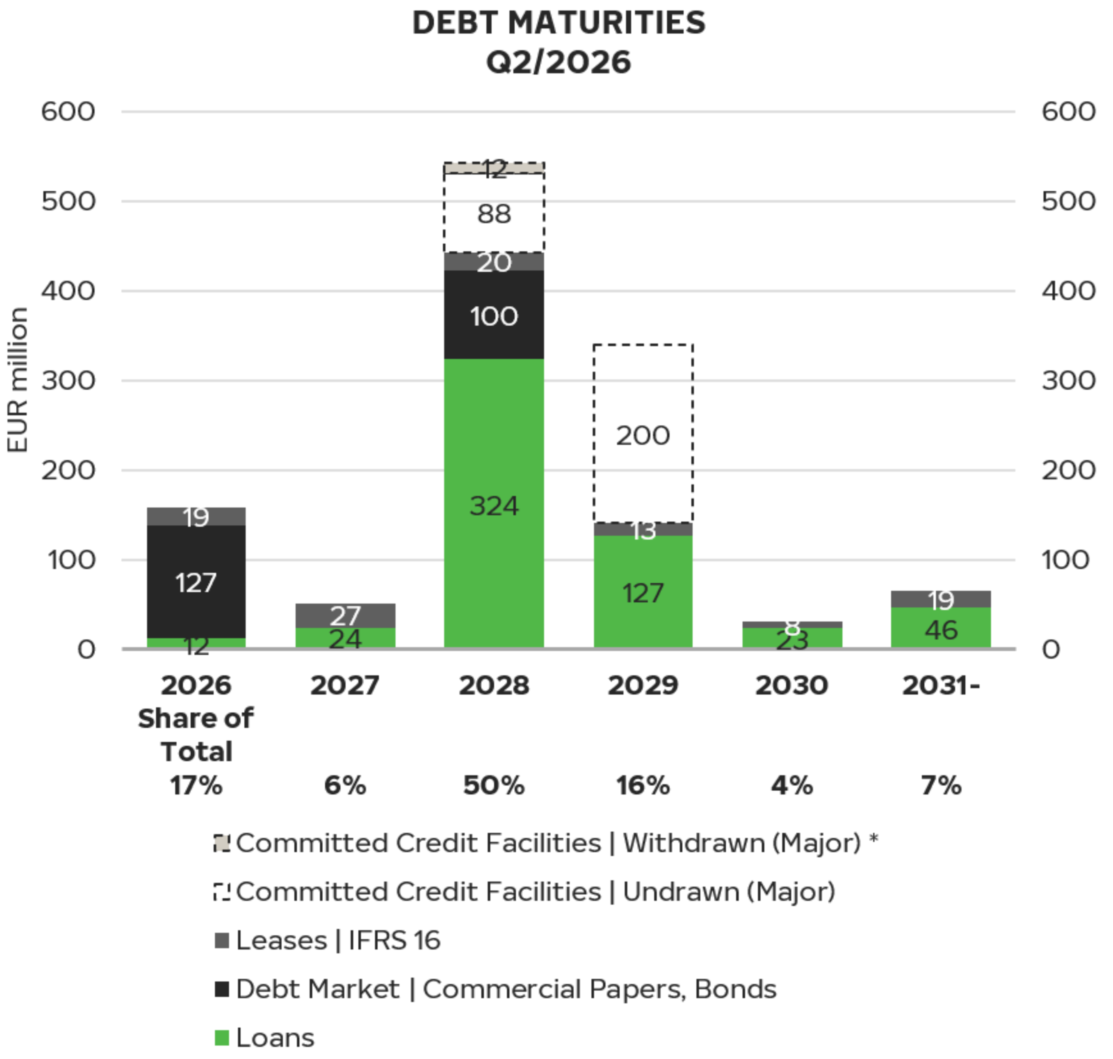
NET DEBT AND DEBT MATURITIES



Available liquidity, EUR million	Q2/2026	Q2/2025
Cash	88	125
Committed undrawn credit facilities	292	264
Total	**380**	**389**



*Withdrawn loans due in Q3/2026

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