

STRONG PROFITABILITY IMPROVEMENT CONTINUED IN THE THIRD QUARTER

INTERIM REPORT
JANUARY–SEPTEMBER 2026

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OCTOBER 27, 2026

AGENDA

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





QUARTERLY HIGHLIGHTS

TIRE MARKET DEVELOPMENT IN 1-9/2026

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

PASSENGER CAR & LIGHT TRUCK TIRES

- Europe RT -2%
- North America RT -3%



TRUCK TIRES

- Europe RT +11%



AGRI & FORESTRY TIRES

- Europe RT & OE +2%



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

HIGHLIGHTS OF Q3 2026

- **Operating profit improved significantly**, driven by price repositioning and lower manufacturing and material costs.
- **Sales grew across all regions**, reflecting high customer trust in our brand.
- **New flagship winter tires became available to consumers** and ranked high in magazine tests.
- **Record-high share of larger rim size tires**, supporting a higher-value product mix.
- **Group-wide efficiency improvement initiatives progressing** in line with our plan.



LATEST TEST SUCCESS REINFORCES OUR PREMIUM POSITIONING IN WINTER AND ALL-SEASON

#1

NOKIAN TYRES HAKKAPELIITTA 01 (studded winter)

moottori
(FI 7/2026)

motornorway
(NO 3/2026)

AFTONBLADET
(SE 9/2026)

ViBilägare
(SE 12/2026)

TM
TEKNIKAN MAAILMA
(FI 18/2026)



HAKKAPELIITTA R5 (studless winter)

Tekniikan Maailma (FI 18/2025)
Aftonbladet (SE 9/2026)

#1

 of 6

SNOWPROOF 3P (studless winter)

Sport Auto (DE 10/2026)

#2

 of 9

OUTPOST nAT (all-weather)

Tyre Reviews (International 6/2026)

#2

 of 7

SEASONPROOF 2 (all-season)

Motor (PL 39/2026)

#3

 of 9

SEASONPROOF C1 (all-season)

Promobil (DE 10/2026)

#3

 of 6

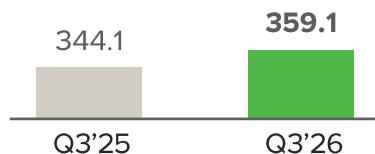


FINANCIAL PERFORMANCE

GROWTH IN ALL KEY METRICS IN Q3

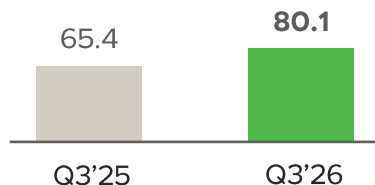
EUR million

NET SALES



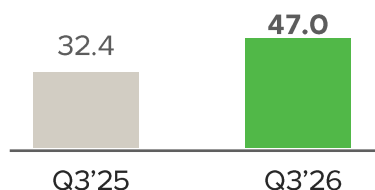
- Net sales increased by 4.4%, or 2.9% in comparable currencies.
- Sales grew in all regions, supported by price repositioning.

SEGMENTS EBITDA



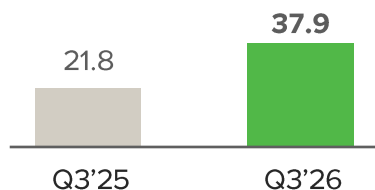
- Segments EBITDA increased by 22% to EUR 80.1 million (EUR 65.4 million), representing 22.3% of net sales, compared with 19% in the prior year.

SEGMENTS OPERATING PROFIT



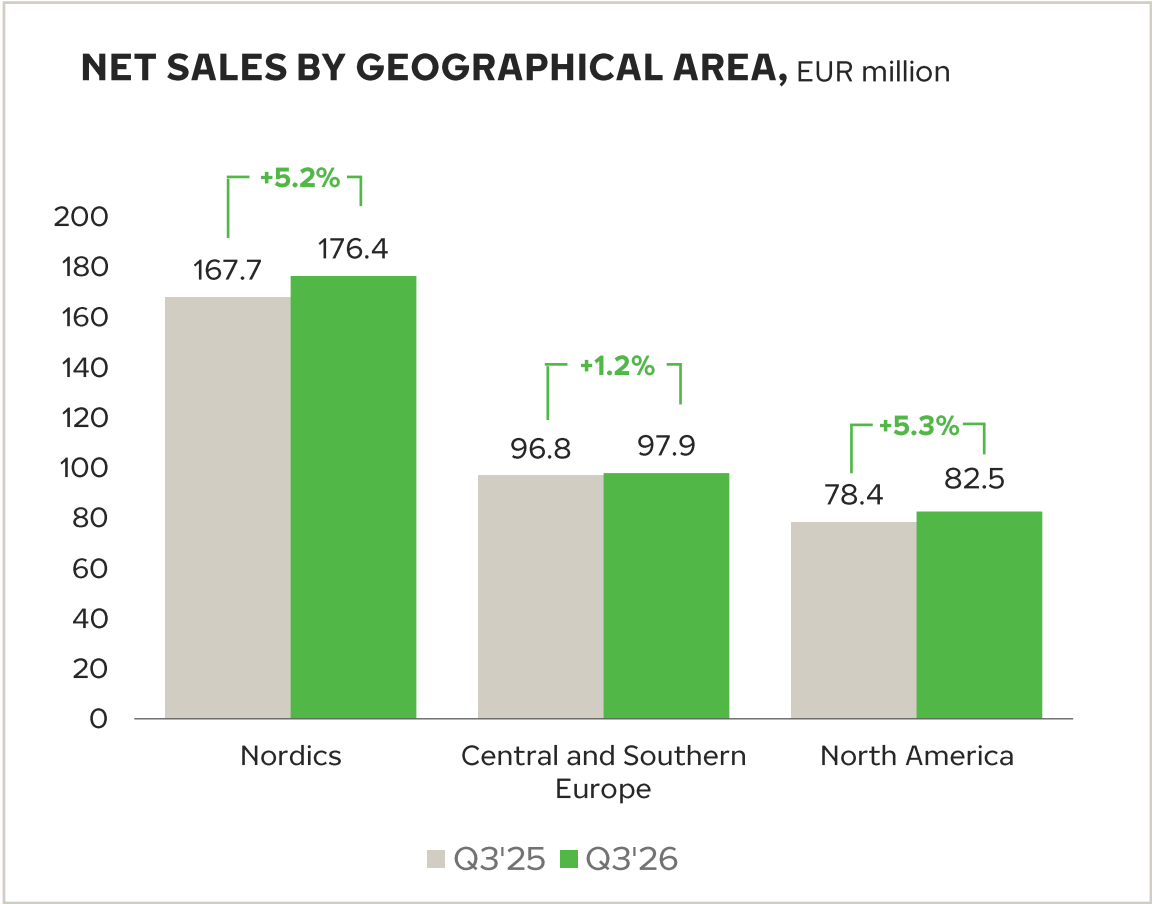
- Segments operating profit increased by 45% to EUR 47 million (EUR 32.4 million), corresponding to 13.1% of net sales, compared with 9.4% in the prior year.
- Improvement was driven by price repositioning and lower manufacturing and material costs.

OPERATING PROFIT



- Operating profit improved to EUR 37.9 million, compared with EUR 21.8 million in the prior year.

NET SALES GREW IN ALL REGIONS IN Q3, LED BY NORDICS AND NORTH AMERICA

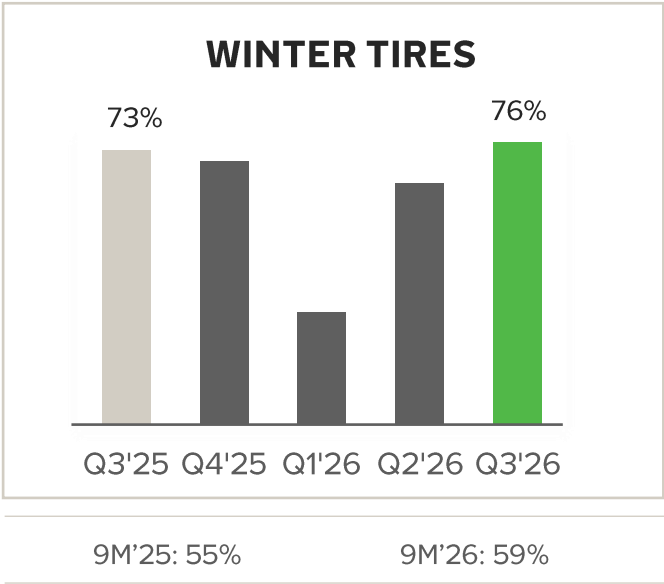
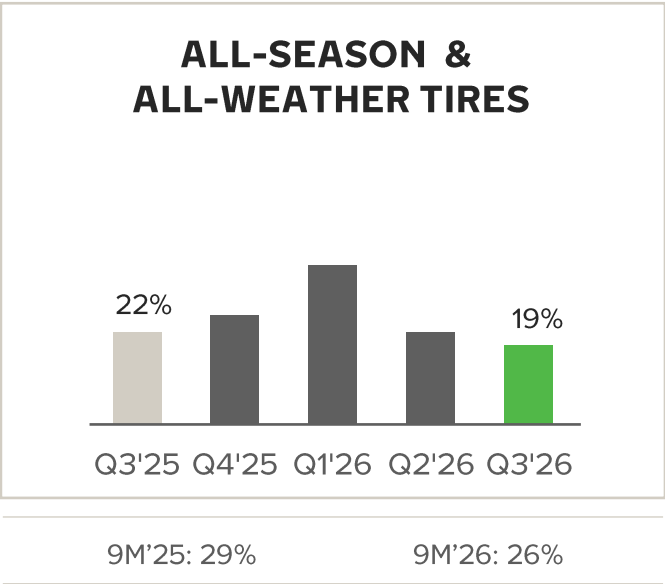
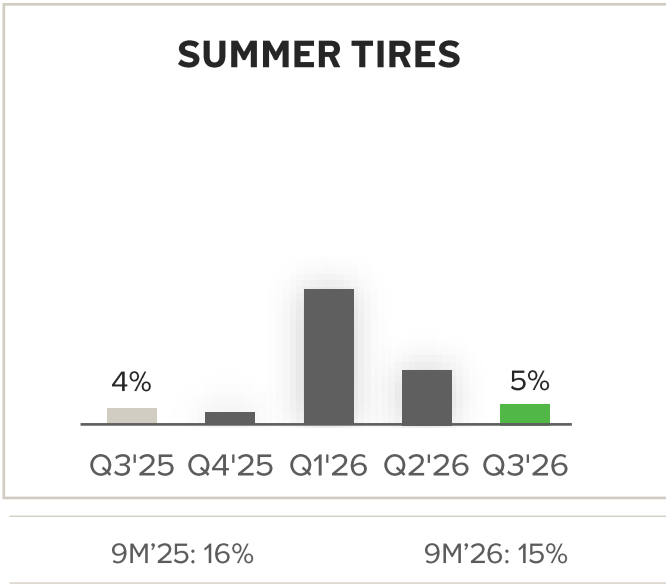
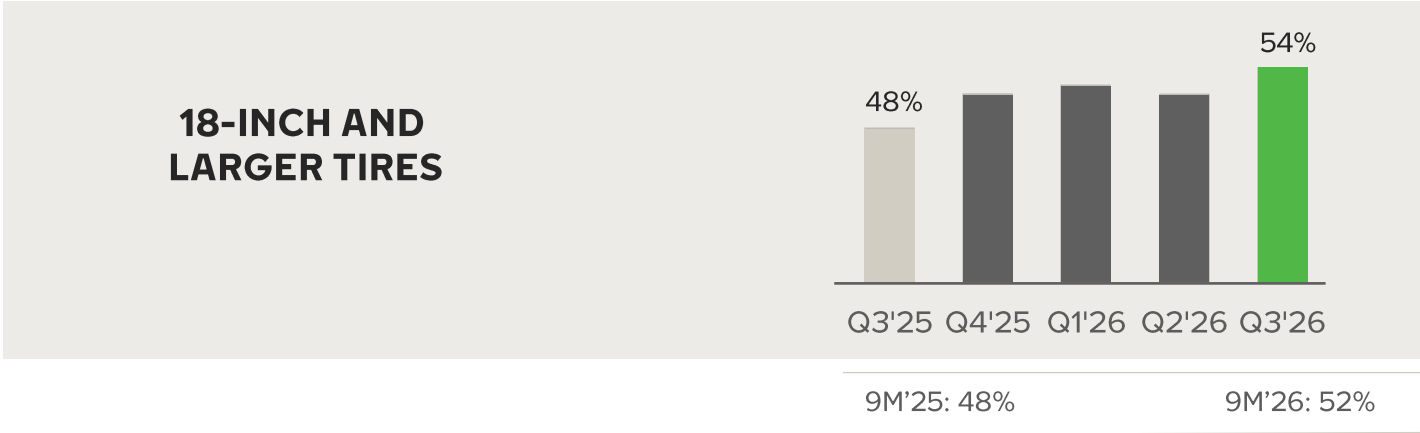


NET SALES BY BUSINESS UNIT, EUR million

		Q3'26	Q3'25	Change	CC* Change
	Passenger Car Tyres	247.1	234.0	+5.6%	+4.3%
	Heavy Tyres	56.7	55.4	+2.4%	+1.7%
	Vianor	77.2	74.9	3.0%	0.0%

* Comparable currencies

WINTER TIRES DOMINATE MIX, LARGER TIRE SIZES REACHED A RECORD SHARE OF OUR SALES



- Winter tires increased their share to 76% in Q3 and were clearly the largest segment by sales value.
- ≥18” tires accounted for 54% of sales value in Q3, up from 48% in the prior year.

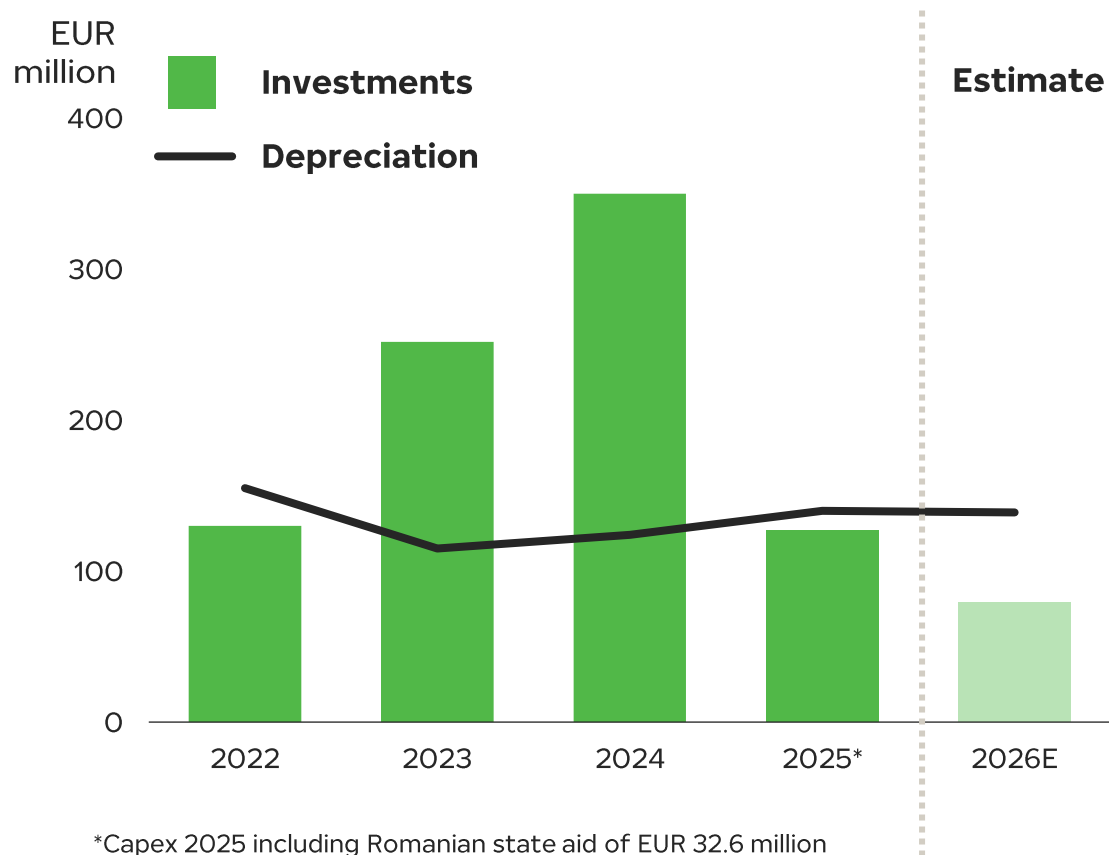
KEY FINANCIALS

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	359.1	344.1	1,018.7	957.3	1,373.6
Operating profit	37.9	21.8	54.9	0.7	35.8
Operating profit, %	10.5%	6.3%	5.4%	0.1%	2.6%
Segments EBITDA	80.1	65.4	187.1	135.1	222.2
Segments EBITDA, %	22.3%	19.0%	18.4%	14.1%	16.2%
Segments operating profit	47.0	32.4	87.7	40.2	91.3
Segments operating profit, %	13.1%	9.4%	8.6%	4.2%	6.6%
Segments ROCE, %*			6.4%	3.6%	4.7%
Equity ratio, %			45.8%	44.6%	50.3%
Gearing, %			77.3%	86.2%	57.0%
Interest-bearing net debt			900.9	987.4	664.0
Capital expenditure	12.6	32.3	37.1	122.0	126.9
Cash flow from operating activities	-59.0	-80.6	-132.6	-185.9	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 is normalizing towards depreciation over time.
- 2026 capex will be lower than in the previous year as we leverage our state-of-the-art manufacturing platform.



BUSINESS UNITS

Q3: PASSENGER CAR TYRES

Continued sales and profit growth

- Net sales increased by 4.3% in comparable currencies.
 - ASP improved and the share of ≥ 18 " tires was record high
 - The new Nokian Tyres Hakkapeliitta O1 and Snowproof 3P winter tires became available to consumers and ranked high in magazine tests
- Segment operating profit improved due to price repositioning and lower manufacturing and material costs.

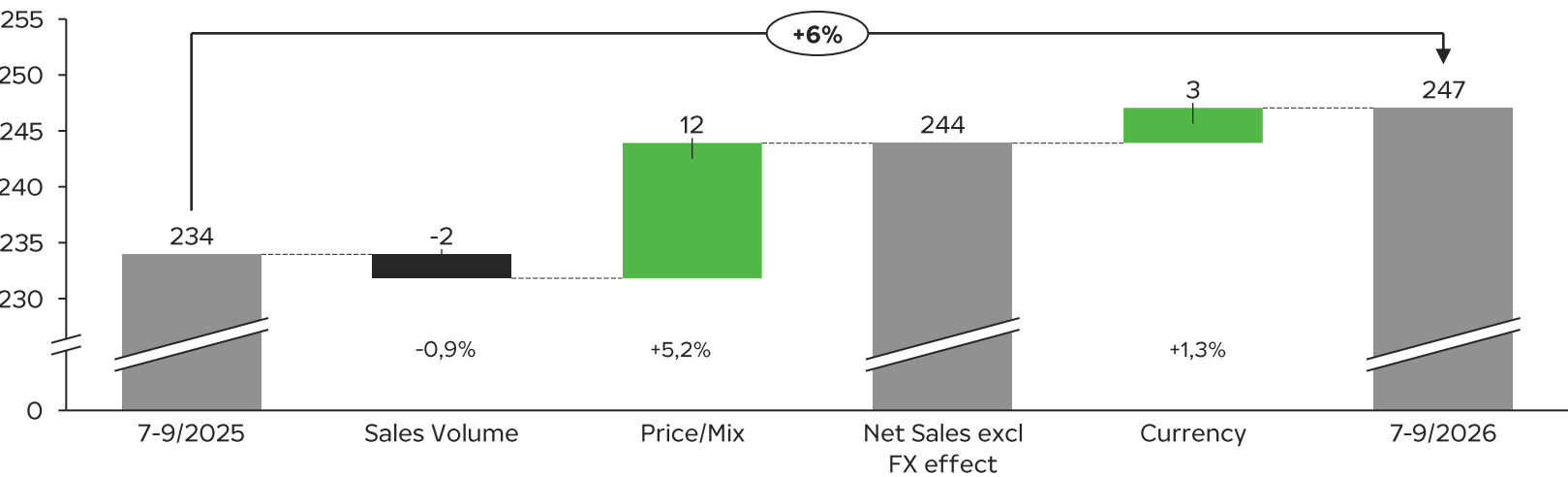
EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	247.1	234.0	668.4	614.3	858.4
Net sales change in comparable currencies, %	4.3%	13.2%	8.8%	14.9%	11.5%
Segment operating profit	50.8	38.9	96.5	48.7	80.9
Segment operating profit, %	20.5%	16.6%	14.4%	7.9%	9.4%



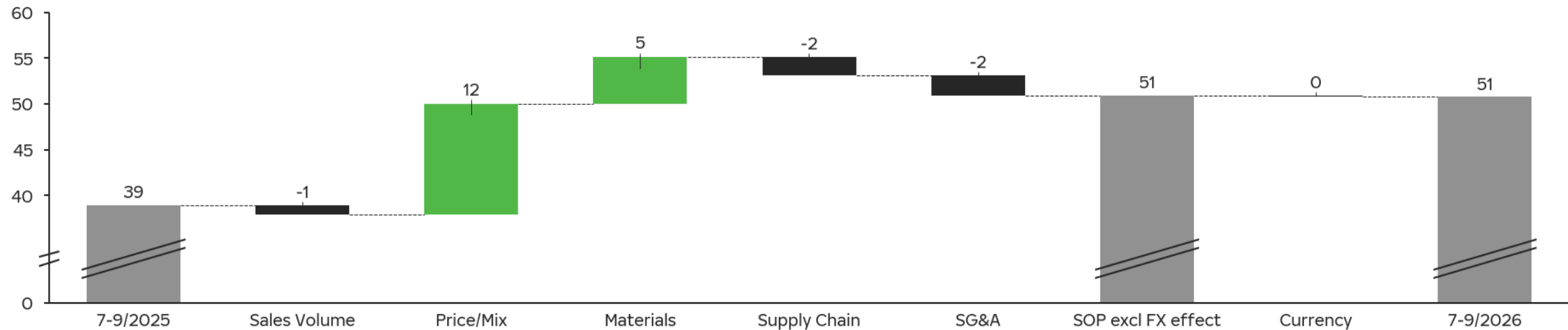
Q3: PASSENGER CAR TYRES BRIDGE

Price/mix and materials supported segment operating profit positively

NET SALES, EUR million

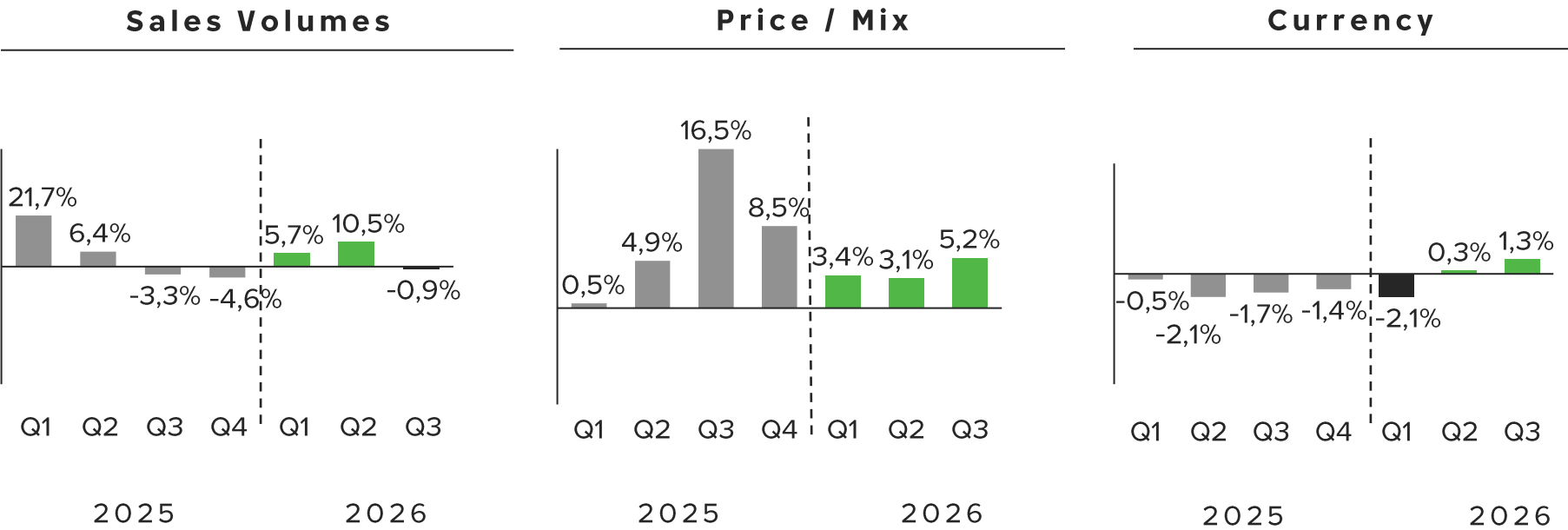


SEGMENT OPERATING PROFIT, EUR million



PASSENGER CAR TYRES NET SALES - QUARTERLY CHANGES

YoY Change %



Q3: HEAVY TYRES

Sales grew slightly, profitability at a good level

- Net sales increased by 1.7% in comparable currencies.
 - Strong growth in agri
- Segment operating profit improved to EUR 8.7 million, representing 15.3% of net sales, supported by disciplined pricing and cost management.

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	56.7	55.4	178.7	172.0	232.0
Net sales change in comparable currencies, %	1.7%	-4.4%	3.6%	-0.6%	-1.2%
Segment operating profit	8.7	5.0	27.4	18.3	24.3
Segment operating profit, %	15.3%	9.0%	15.3%	10.6%	10.5%



Q3: VIANOR

Sales and profitability at the previous year's level in the low season

- Net sales were flat at EUR 77.2 million in comparable currencies.
- Segment operating profit was EUR -6.8 million, representing -8.8% of net sales, impacted by cost inflation.

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	77.2	74.9	238.9	231.4	363.8
Net sales change in comparable currencies, %	0.0%	7.0%	0.5%	4.2%	1.6%
Segment operating profit	-6.8	-6.4	-18.1	-14.7	-3.5
Segment operating profit, %	-8.8%	-9.0%	-7.6%	-6.5%	-1.0%

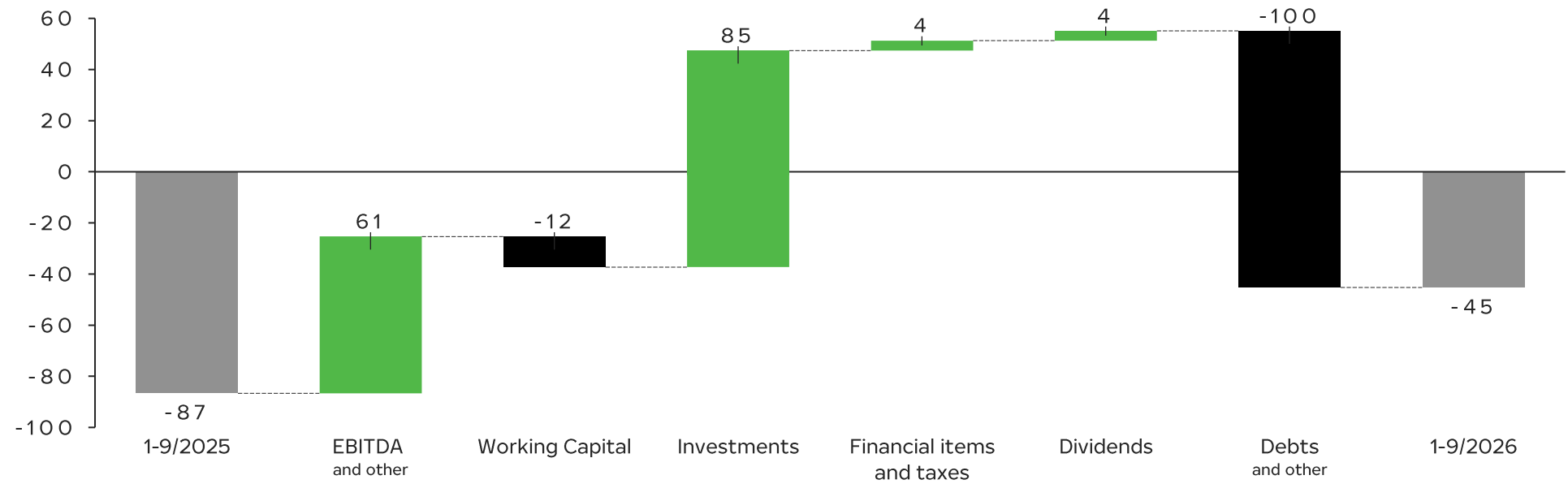




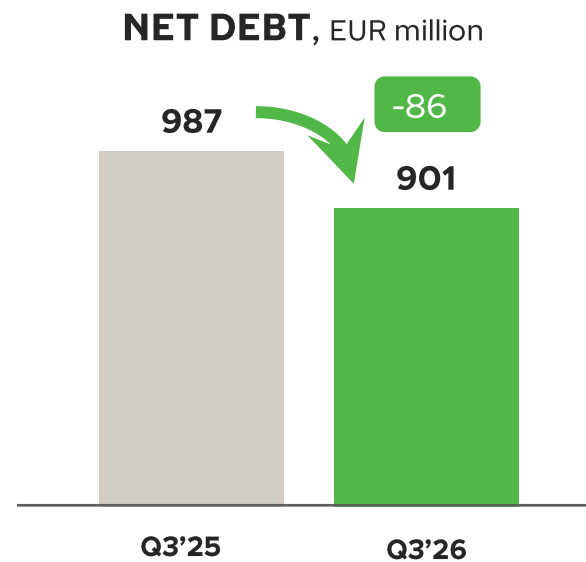
CASH FLOW AND FINANCIAL POSITION

HIGHER EBITDA AND LOWER INVESTMENTS SUPPORTED CASH FLOW

CHANGE IN CASH FLOWS, EUR million
1-9/2026 vs. 1-9/2025



NET DEBT DECREASED YEAR-OVER-YEAR

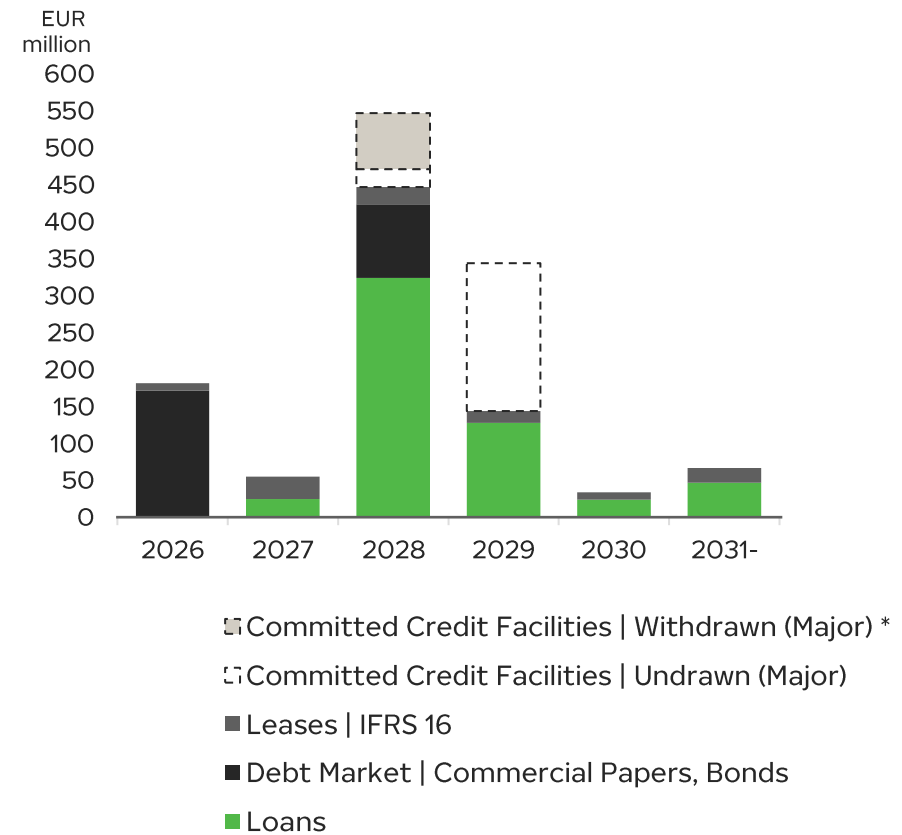


Liquidity

EUR 330 million

Incl. cash and committed undrawn credit facilities at the end of Q3'26

DEBT MATURITIES



*Withdrawn loans due in Q4/2026



ASSUMPTIONS AND GUIDANCE

TIRE INDUSTRY ASSUMPTIONS FOR 2026

PASSENGER CAR & LIGHT TRUCK TIRES

RT -2% - 0%

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 - +3%

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

(updated on October 27, 2026)

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 at the higher end of the 9–10% range.

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, cause volatility to the company's business environment.

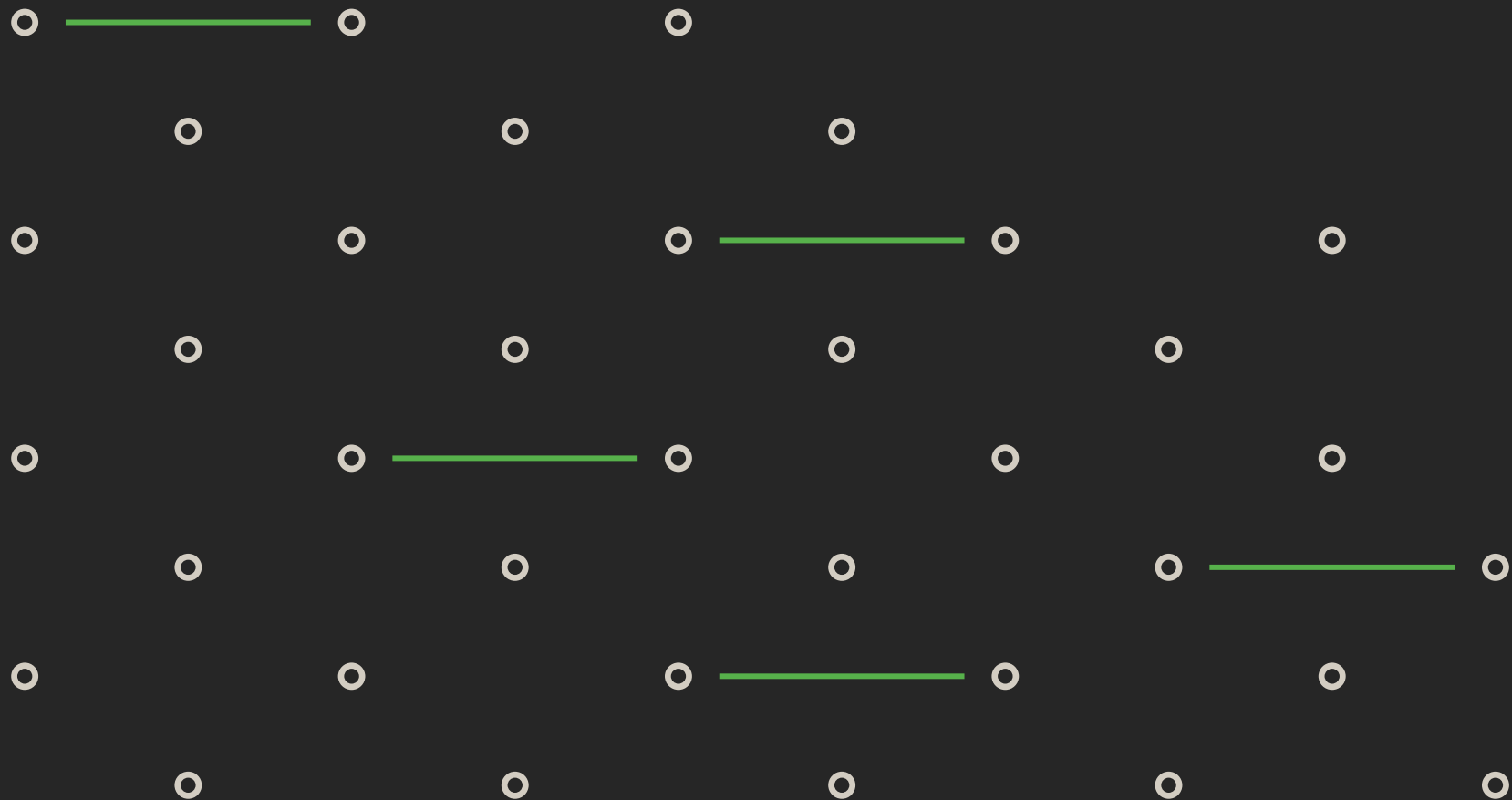
Nokian Tyres' profitability improvement is supported by new high-performing products, price/mix and efficiency improvements.

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

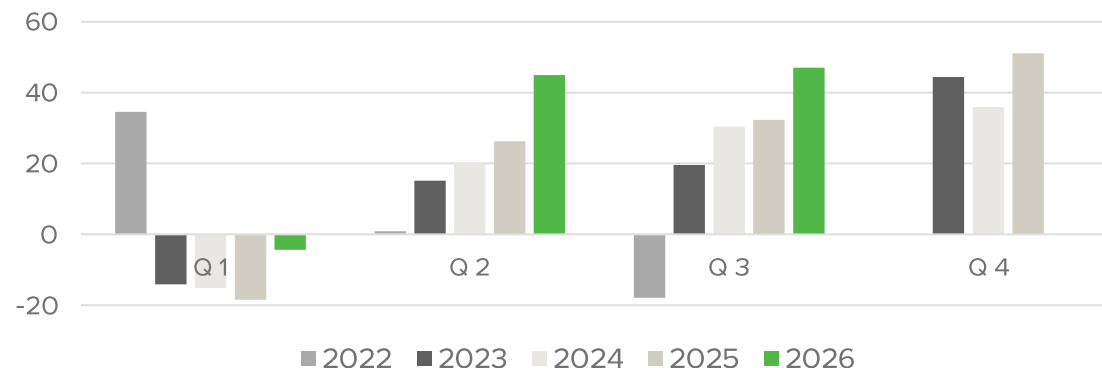
GROUP SEGMENTS OPERATING PROFIT

2022–Q3/2026

7–9/2026

- Net sales EUR 359.1 million (344.1), +4.4%
- Segments operating profit EUR 47.0 million (32.4)

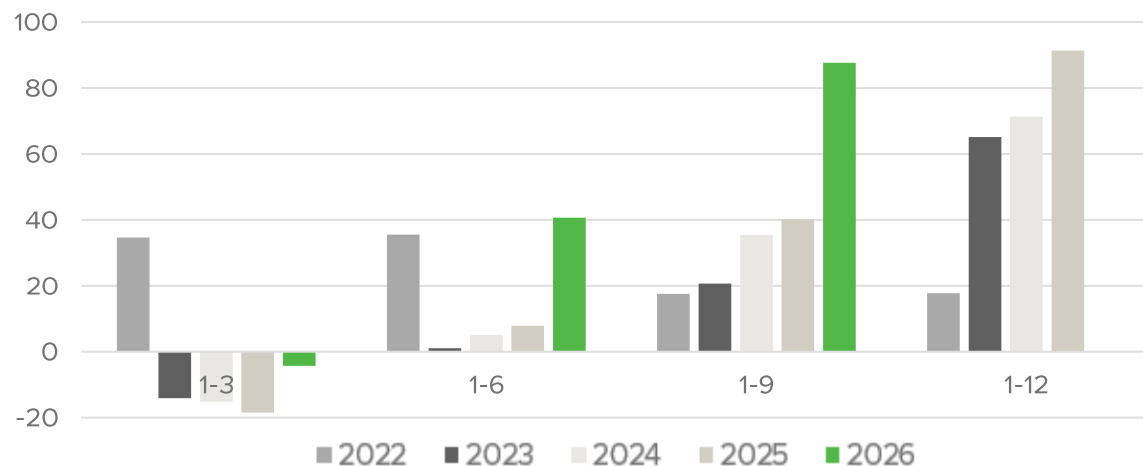
SEGMENTS OPERATING PROFIT PER QUARTER, EUR million



1–9/2026

- Net sales EUR 1,018.7 million (957.3), +6.4%
- Segments operating profit EUR 87.7 million (40.2)

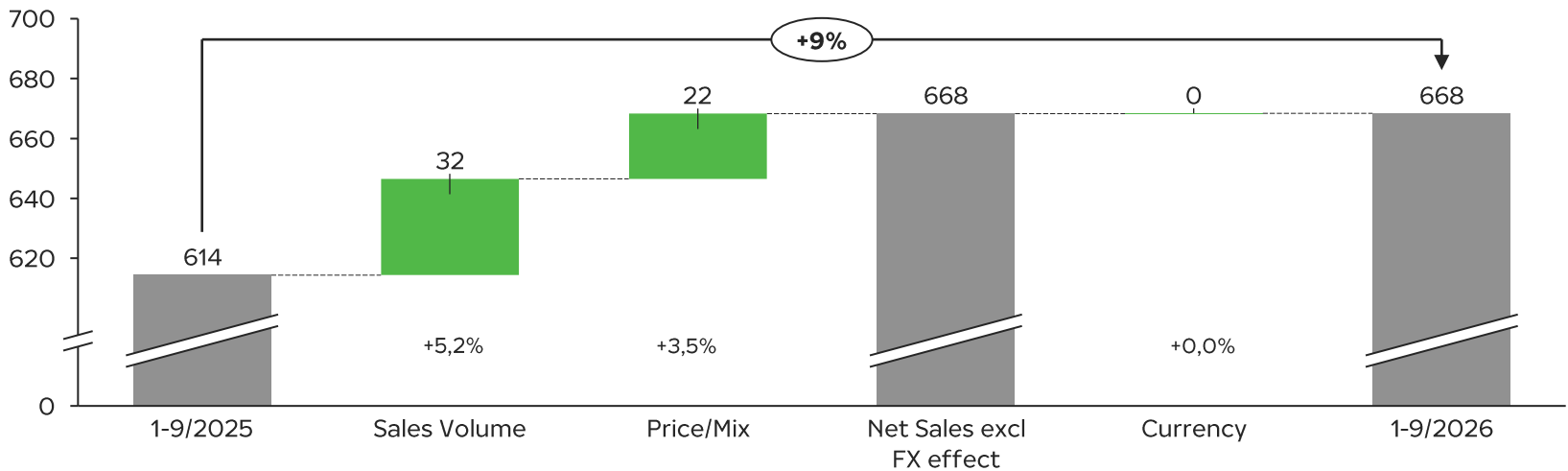
CUMULATIVE SEGMENTS OPERATING PROFIT PER PERIOD, EUR million



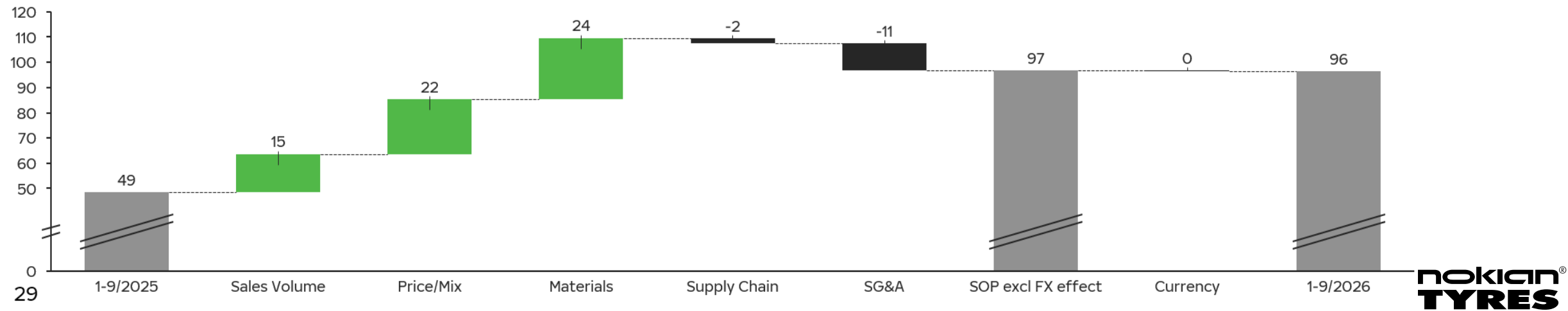
1-9/2026: PASSENGER CAR TYRES BRIDGE

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

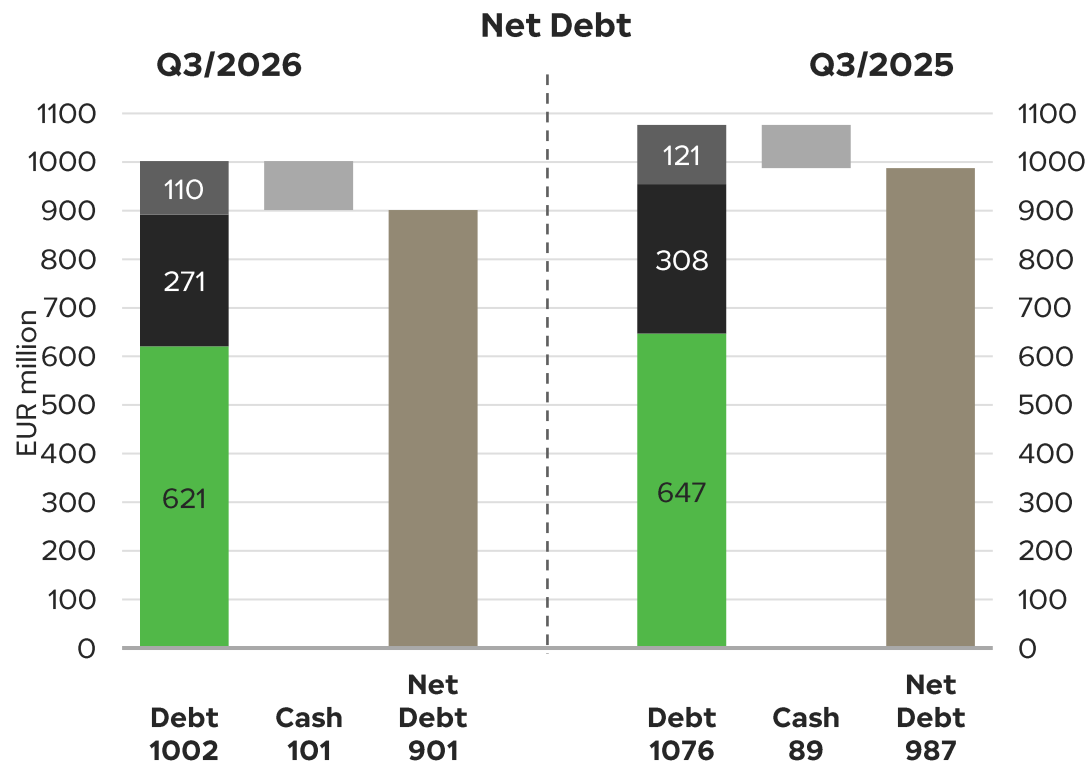
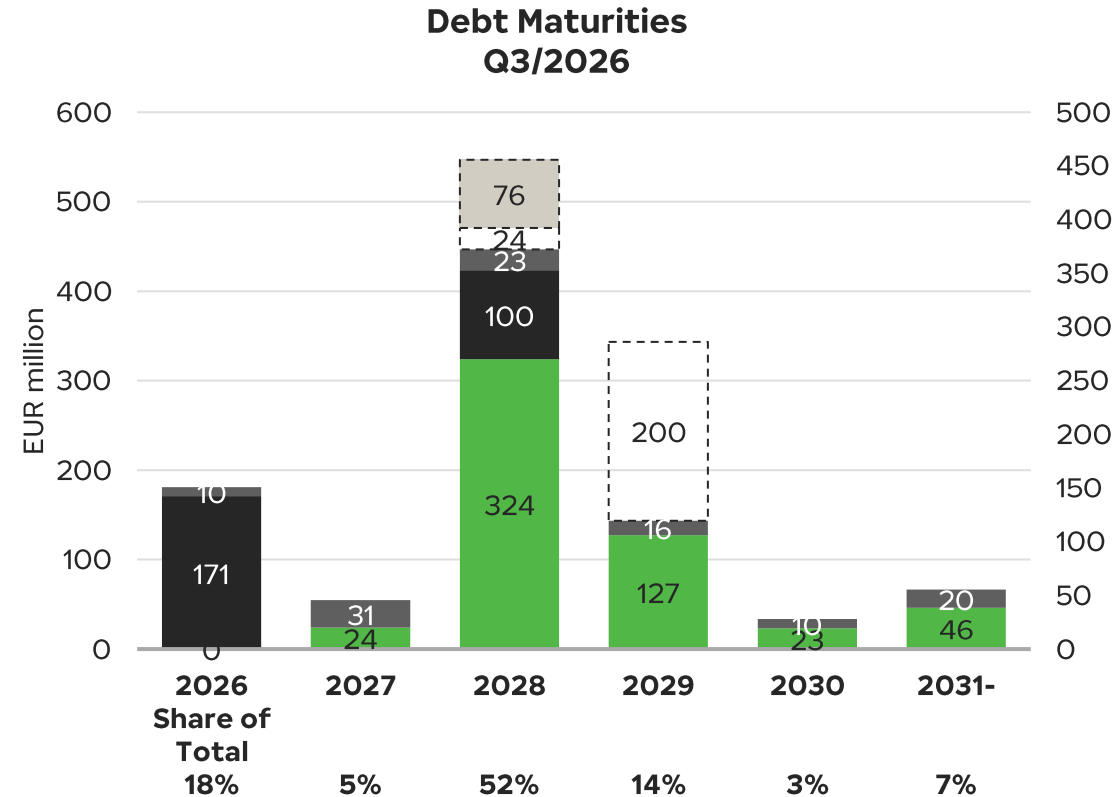
NET SALES, EUR million



SEGMENT OPERATING PROFIT, EUR million



NET DEBT AND DEBT MATURITIES



Available liquidity, EUR million	Q3/2026	Q3/2025
Cash	101	89
Committed undrawn credit facilities	228	214
Total	330	303

- Committed Credit Facilities | Withdrawn (Major) *
- Committed Credit Facilities | Undrawn (Major)
- Leases | IFRS 16
- Debt Market | Commercial Papers, Bonds
- Loans

*Withdrawn loans due in Q4/2026

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