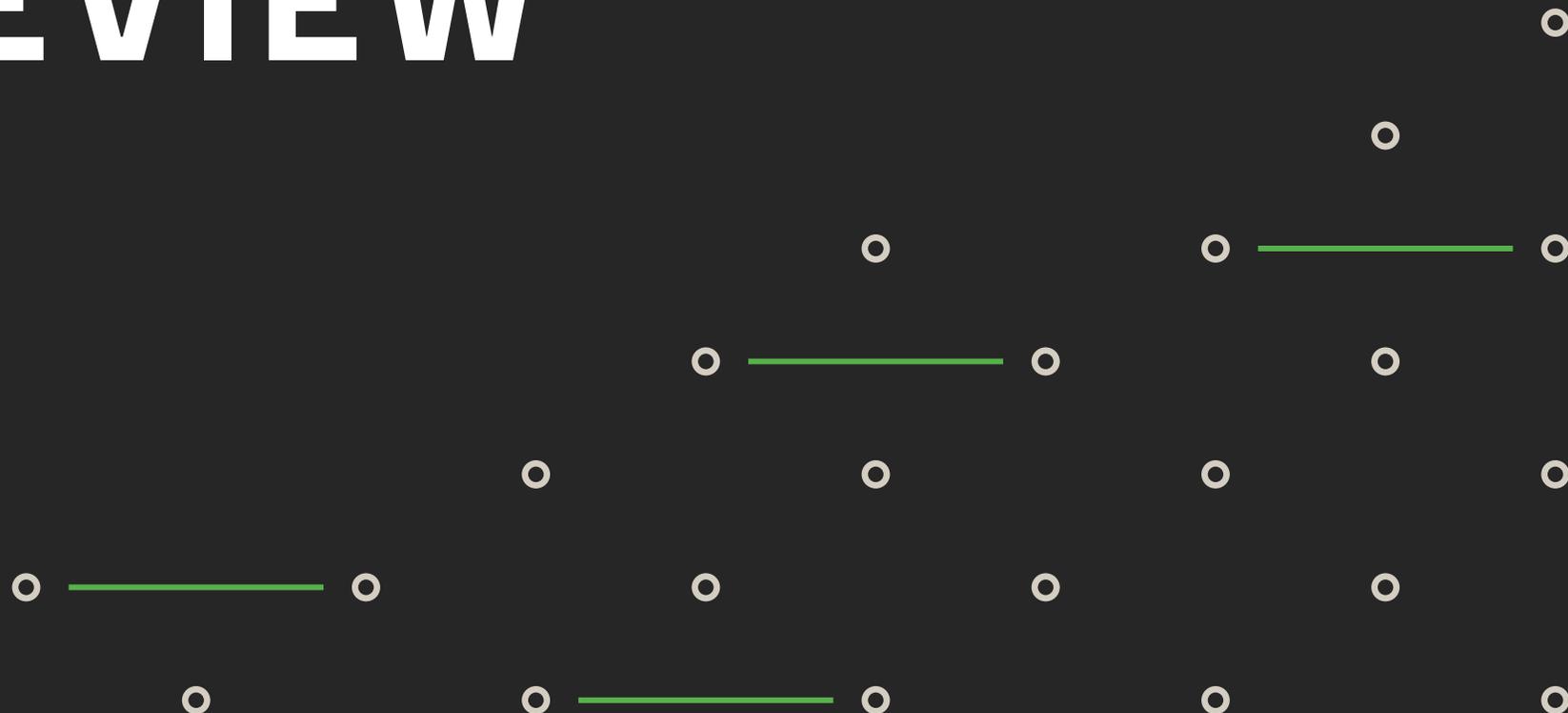


# CEO REVIEW

PAOLO POMPEI  
PRESIDENT & CEO

MARCH 25, 2026



# NOKIAN TYRES MANAGEMENT TEAM



**Paolo Pompei**  
President  
and CEO



**Tommi Alhola**  
Passenger Car Tyres  
Central Europe



**Tron Gulbrandsen**  
Passenger Car Tyres  
Nordics  
Heavy Tyres (int)



**Christopher Ostrander**  
Passenger Car Tyres  
North America



**Lauri Halme**  
Vianor



**Elisa Erkkilä**  
Legal and  
Compliance



**Adrian Kaczmarczyk**  
Operations



**Jukka Kasi**  
Products and  
Innovations



**Jari Huuhtanen**  
Finance (int)



**Päivi Leskinen**  
Human Resources



**Timo Koponen**  
CFO as of April 15, 2026

An aerial photograph of a two-lane road winding through a vast, snow-covered mountain range. A single white car is driving on the road. The scene is captured from a high angle, showing the road's path and the surrounding terrain.

**WITH THE LONGEST EXPERIENCE FROM EXTREME CONDITIONS**

**SAFE DRIVING IS OUR TOP PRIORITY**

**WE MAKE THE UNPREDICTABLE PREDICTABLE  
IN ANY WEATHER CONDITION**

*Suomen Gummitehdas Osakeyhtiö*  
**NOKIA**  
*1898*



# 128 YEARS OF HISTORY

# NOKIAN TYRES IN A NUTSHELL

**~4,000**  
PROFESSIONALS

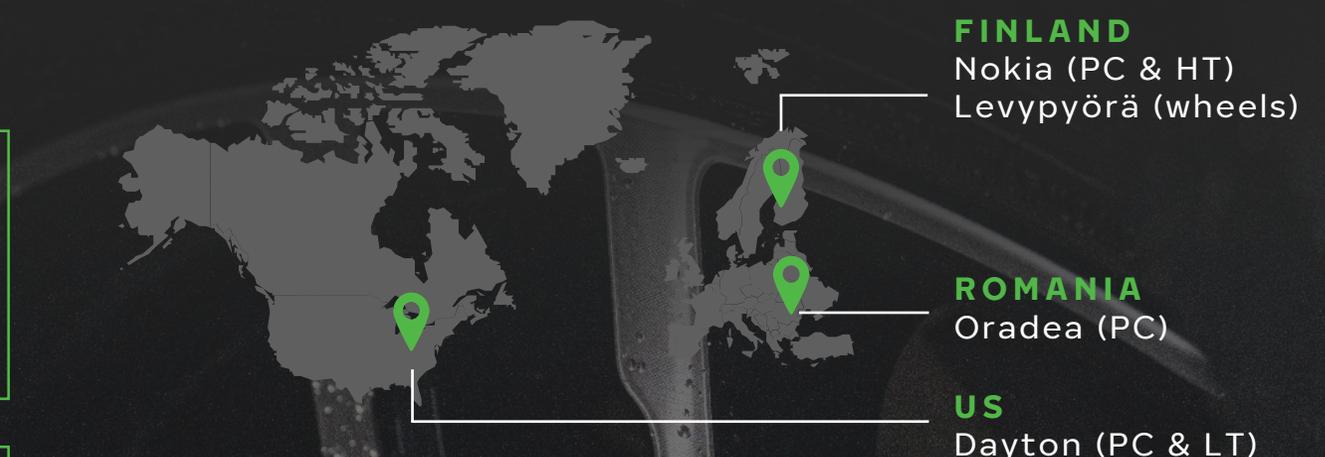
**4**  
FACTORIES

**519**  
VIANOR SERVICE  
CENTERS

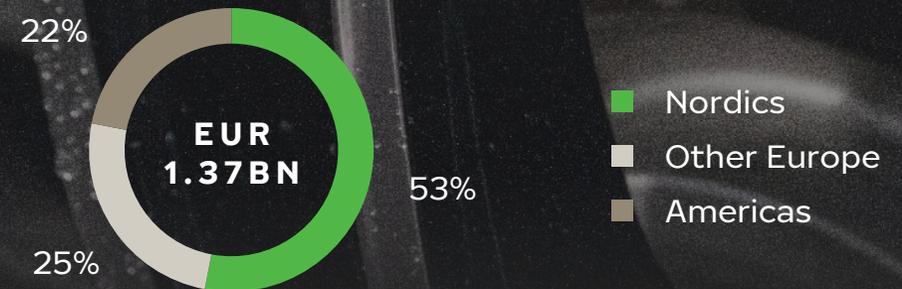
PRODUCTS SOLD IN  
**47**  
COUNTRIES

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

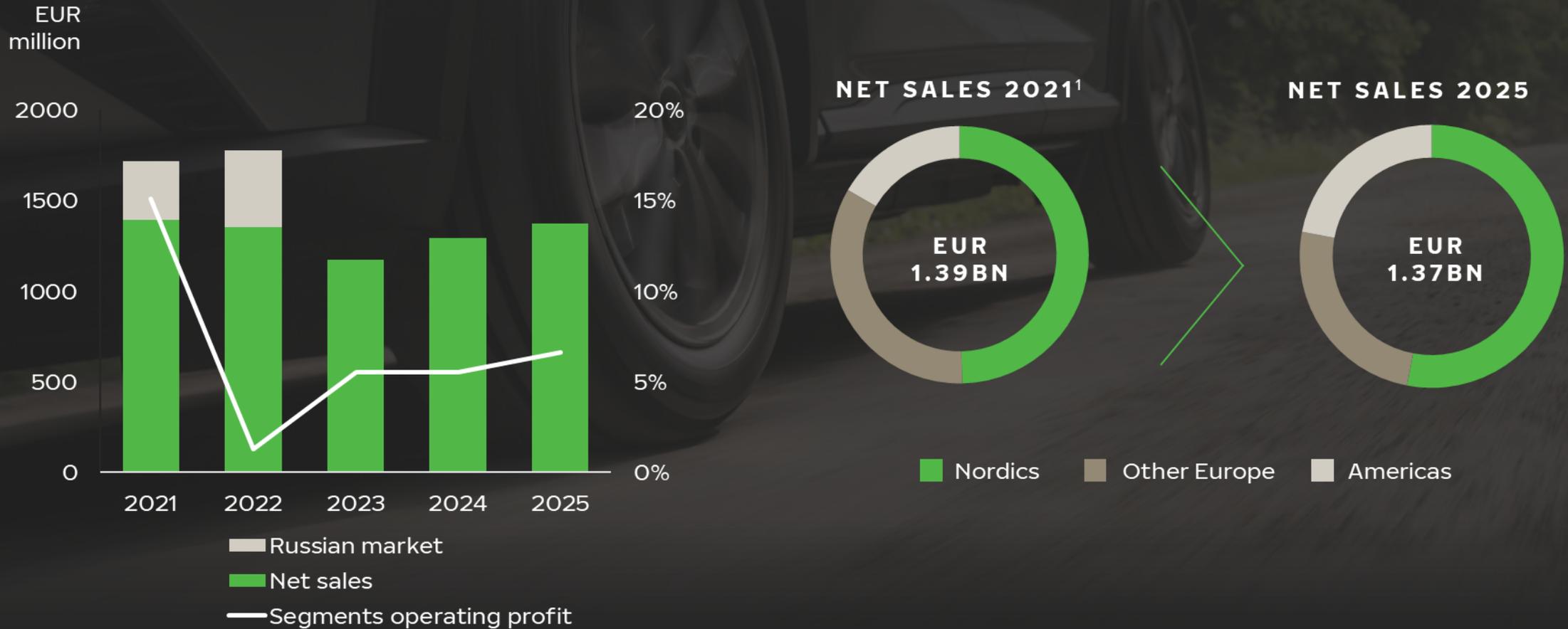
INDUSTRY-LEADING  
**-84%**  
CUT IN CO<sub>2</sub>  
FACTORY EMISSIONS  
(2015-2025)



NET SALES BY  
GEOGRAPHICAL AREA



# FAST SALES RECOVERY AFTER THE EXIT FROM RUSSIA



# 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

# 2025 BUSINESS UNIT RESULTS REFLECT GROWTH IN PASSENGER CAR TYRES

	NET SALES	YoY CHANGE	SEGMENT OPERATING PROFIT %	
<b>PASSENGER CAR TYRES</b>	<b>858 M€</b>	<b>+11%</b> 	<b>9.4%</b> (6.7%)	<ul style="list-style-type: none"> <li>• Significant sales increase</li> <li>• Profitability driven by price increases and sales volume growth</li> </ul>
<b>HEAVY TYRES</b>	<b>232 M€</b>	<b>-1%</b> 	<b>10.5%</b> (12.8%)	<ul style="list-style-type: none"> <li>• Soft market impacted sales</li> <li>• Lower profitability due to weaker product mix</li> </ul>
<b>VIANOR</b>	<b>364 M€</b>	<b>+2%</b> 	<b>-1.0%</b> (-1.1%)	<ul style="list-style-type: none"> <li>• Solid sales development</li> <li>• Profitability at previous year's level</li> </ul>

A car is driving on a snowy mountain road, kicking up snow. The sky is blue with white clouds. The text "OUR STRATEGIC JOURNEY" is overlaid in white. A green horizontal line is on the left side.

# OUR STRATEGIC JOURNEY

# WE ARE MOVING TOWARD A PREDICTABLE AND SUSTAINABLE FUTURE

2022-2025

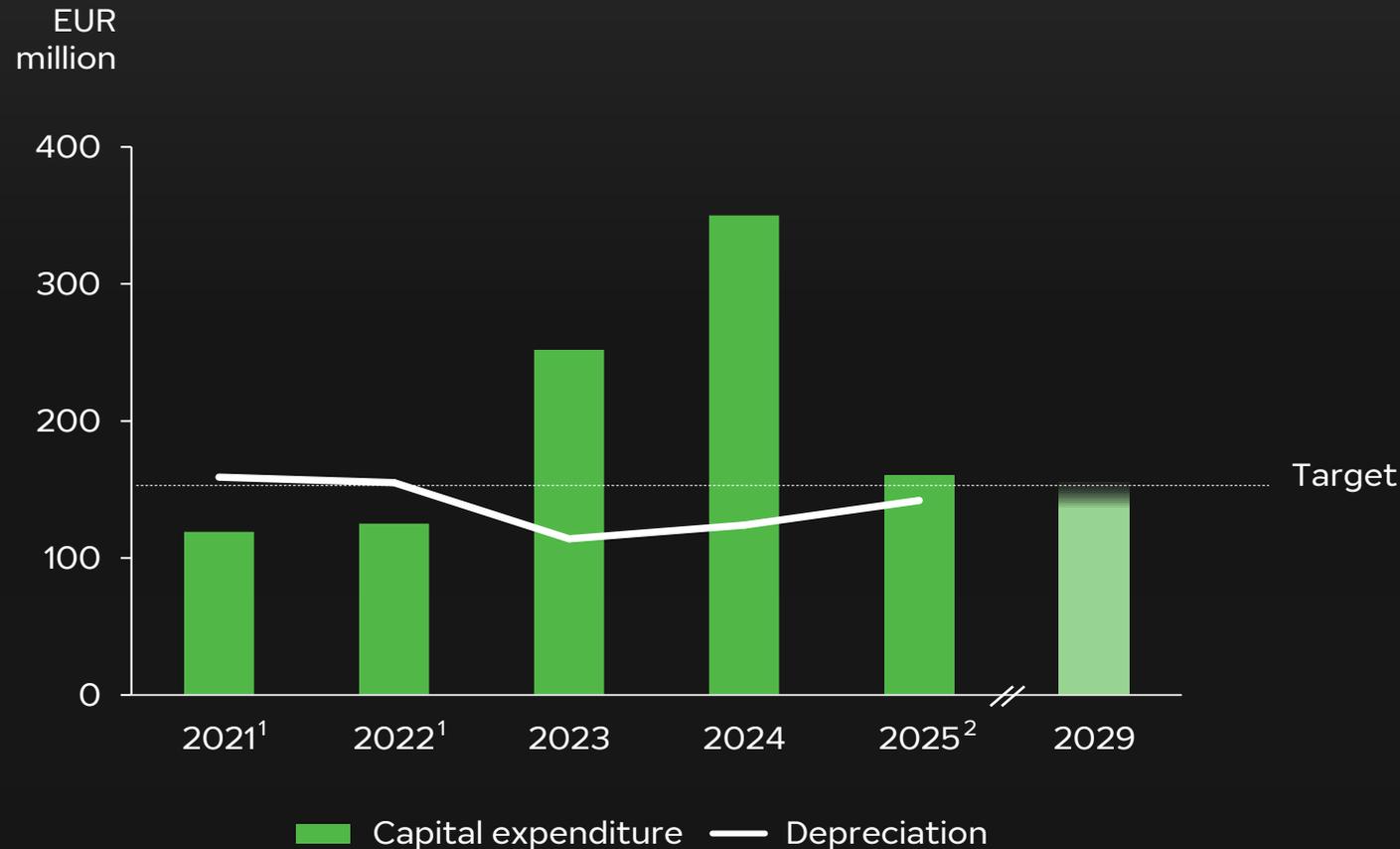
BUILDING THE  
NEW NOKIAN TYRES  
PLATFORM

2026-2029

SUSTAINABLE  
VALUE-DRIVEN  
GROWTH

LOWER RISK PROFILE - GREATER FLEXIBILITY - HIGHER-ADDED VALUE

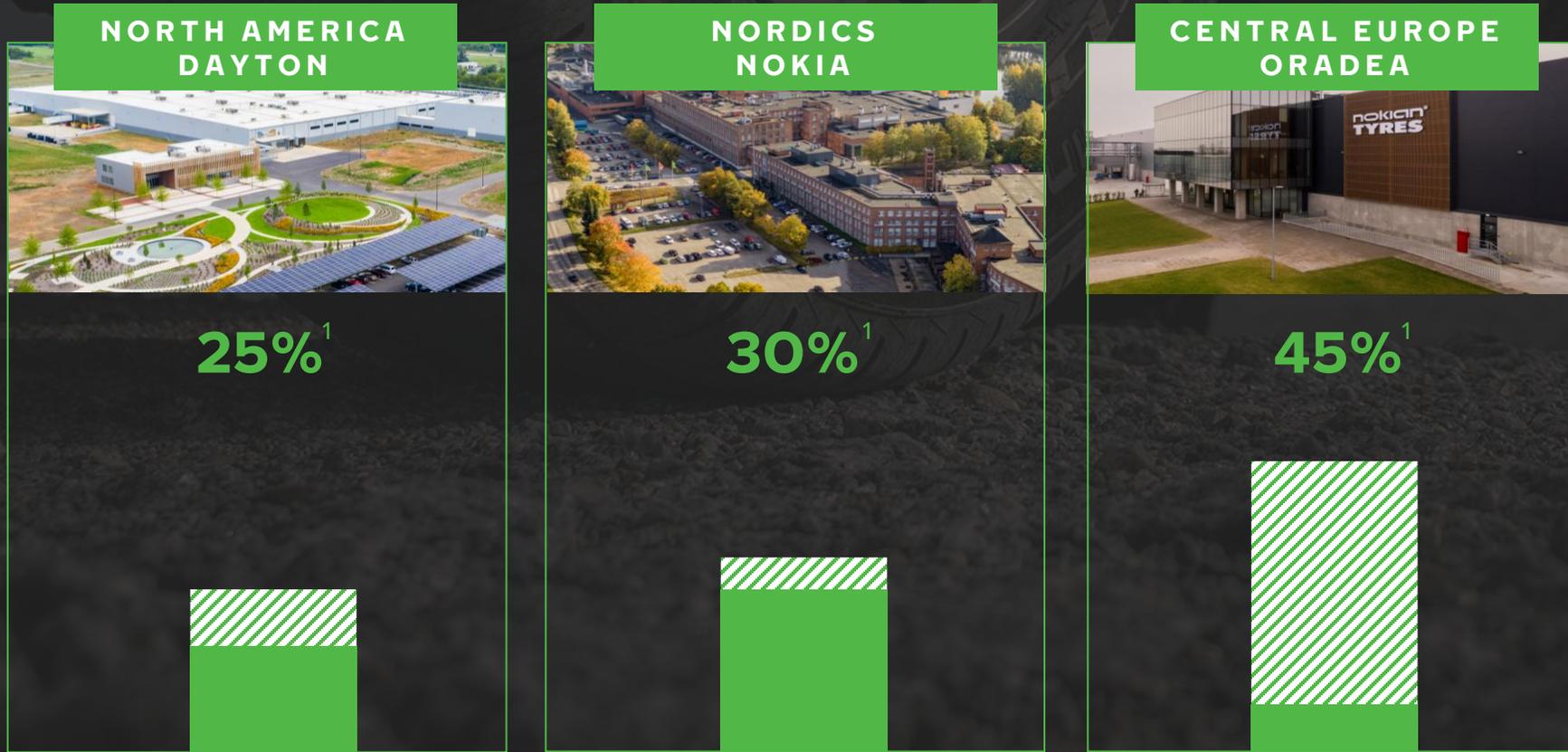
# CAPEX NORMALIZING AFTER THE MAJOR INVESTMENT PHASE



## INVESTMENTS 2021-2025

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

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



▨ Mid-term capacity<sup>2</sup>    ■ Capacity utilization in 2025

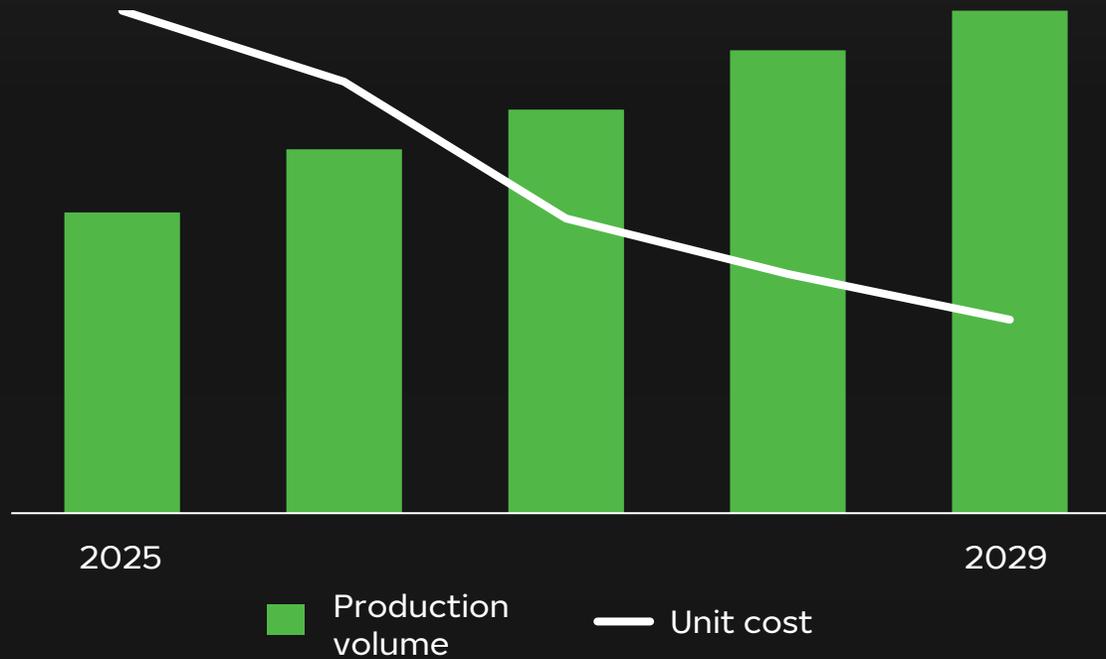
## ADVANTAGES

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

1) Percentage of total passenger car tire production capacity in 2028  
 2) Internal target capacities in 2028. A network of manufacturing partners supporting own production

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

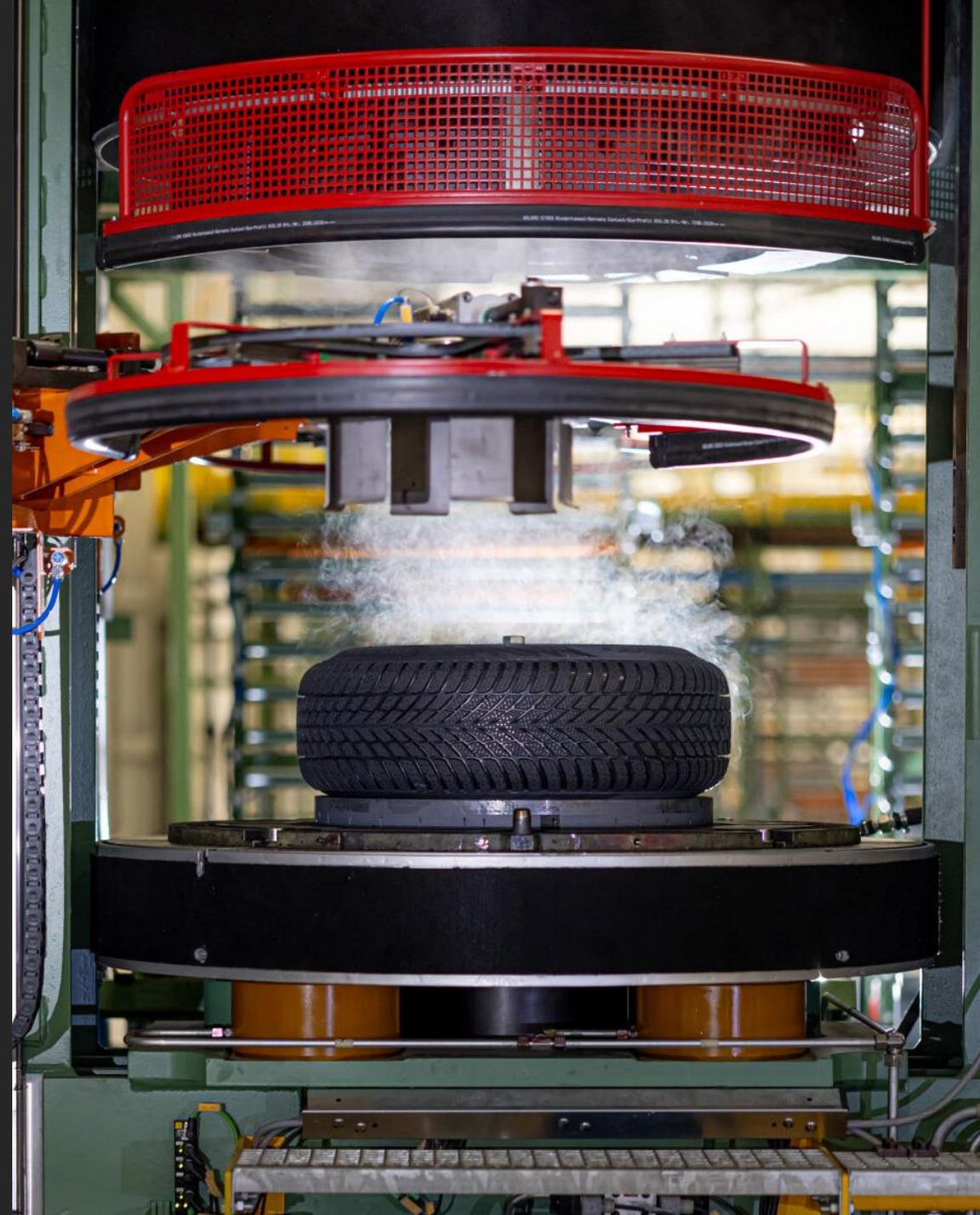
SCALING VOLUMES DRIVES LOWER UNIT COSTS



## ONGOING ACTIONS

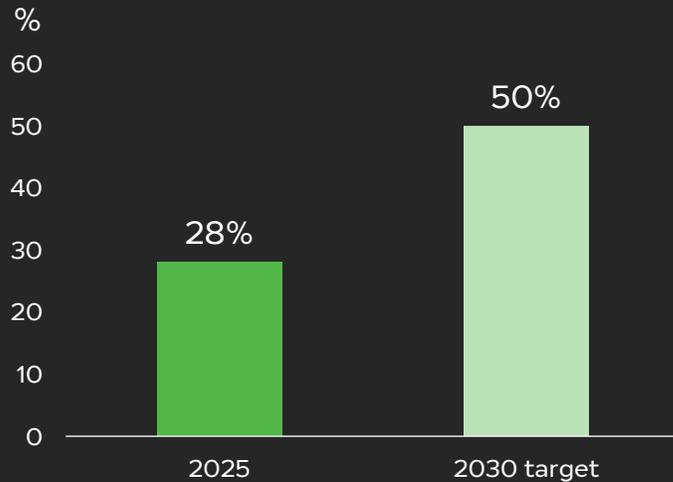
- > INCREASED CAPACITY UTILIZATION
- > IMPROVED PRODUCTIVITY ACROSS SITES
- > REDUCED WASTE

# MODERN TECHNOLOGY AND HIGH LEVEL OF AUTOMATION WILL DRIVE CONSISTENT QUALITY

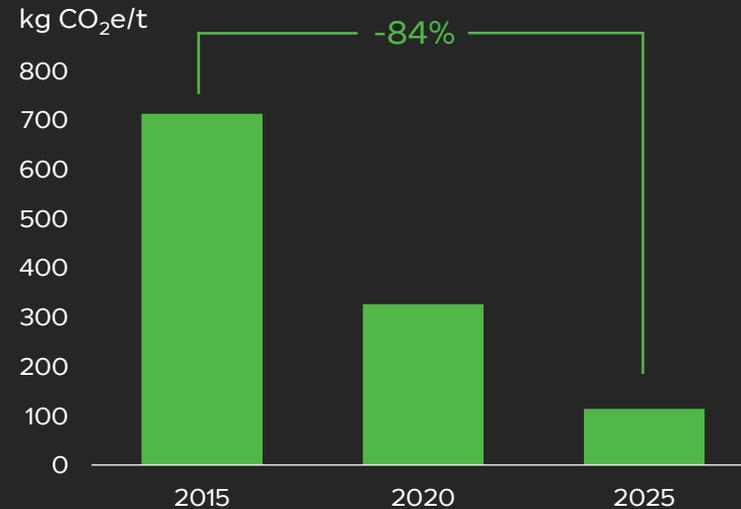


# SHARE OF SUSTAINABLE MATERIALS WILL INCREASE AND CO<sub>2</sub> EMISSIONS DECREASE

## RENEWABLE AND RECYCLED MATERIALS IN OUR TIRES



## OUR FACTORY CO<sub>2</sub> EMISSIONS ARE AT AN INDUSTRY LEADING LEVEL



Our long-term target is to reach **net zero by 2050**

Nokian Tyres Scope 1 & 2 emission per product ton (kg CO<sub>2</sub>e/t). The figures include the factories in Finland and the US, and from 2025 also the factory in Romania.

~ NOKIAN TYRES RANKED 98. IN TIME'S WORLD'S MOST SUSTAINABLE COMPANIES 2025 LIST ~

**76 POINTS**

In top 10 in the Automotive components sector for several years  
S&P Global Corporate Sustainability Assessment

**A-**

Leadership Level  
CDP Climate Change

**A**

CDP Supplier Engagement Rating

**11.7**

Low ESG Risk Level  
Sustainalytics

**GOLD RATING**

Top 2% of assessed companies  
EcoVadis

**76.1 POINTS**

Inclusion in the climate leaders list  
Financial Times Europe's Climate Leaders

**AAA**

Top 8% in the Auto components sector  
MSCI

# WE ARE **REFOCUSING OUR POSITION** WHERE WE CAN MAKE A DIFFERENCE

PASSENGER CAR TYRES<sup>1</sup>

**LEADING POSITION**

**IN WINTER**

**ABOVE-MARKET GROWTH**

**IN ALL-SEASON AND ALL-WEATHER**

HEAVY TYRES<sup>1</sup>

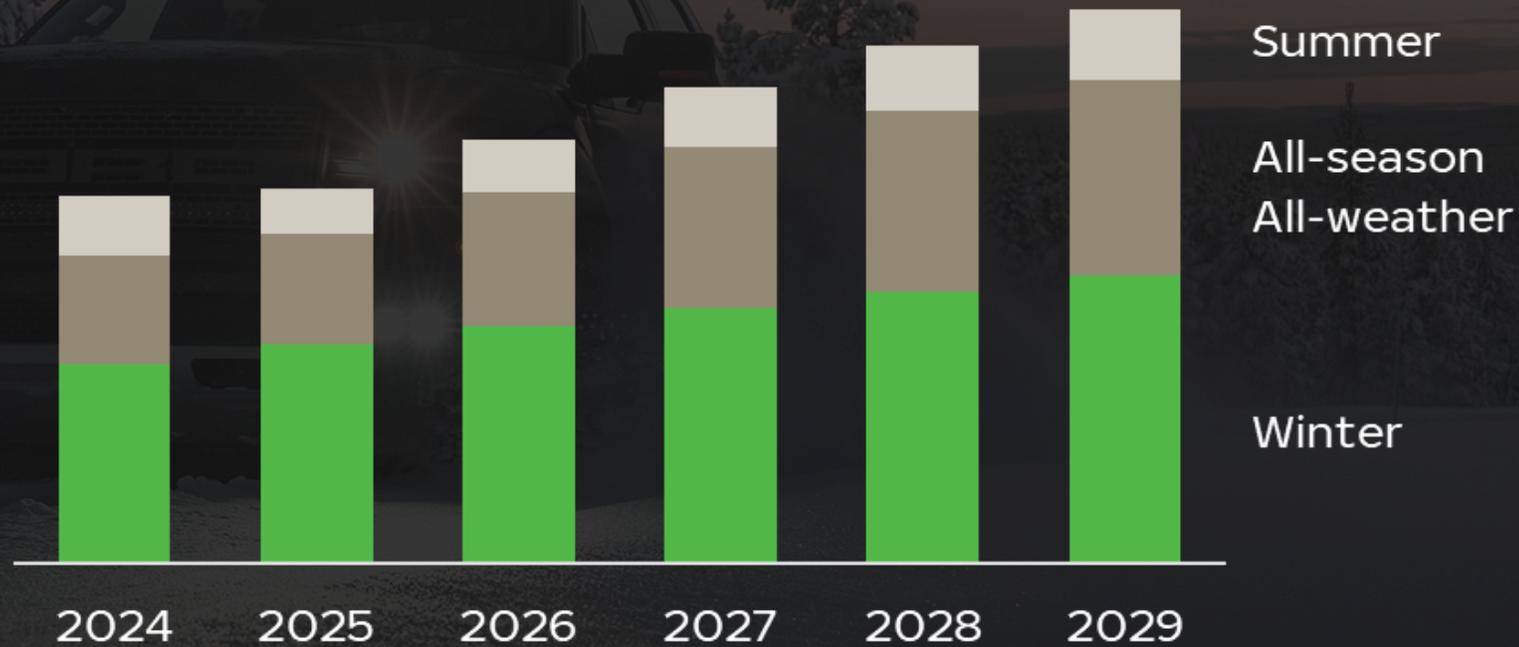
**ABOVE-MARKET GROWTH**

**IN AGRICULTURE AND FORESTRY**

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

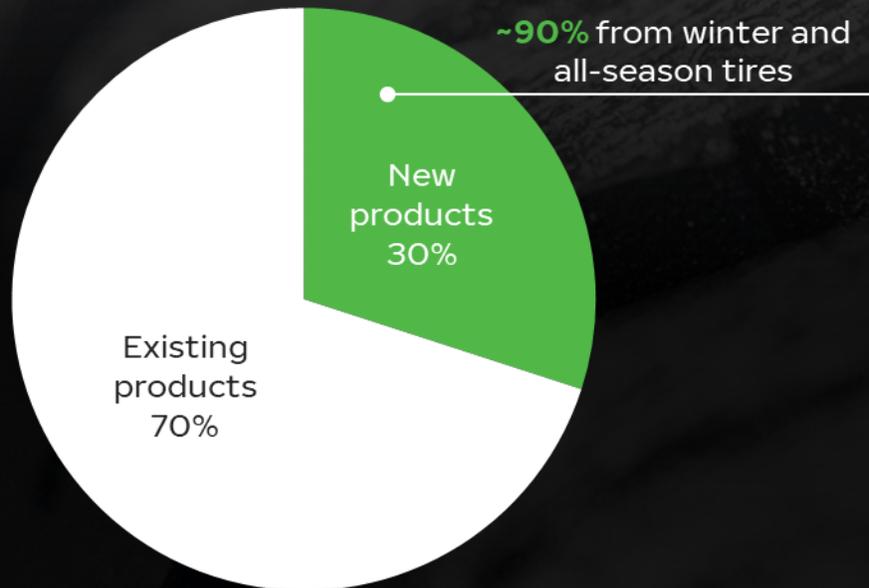
# WINNING IN WINTER, STRENGTHENING IN ALL-SEASON

PASSENGER CAR TYRES  
VOLUME MIX DEVELOPMENT

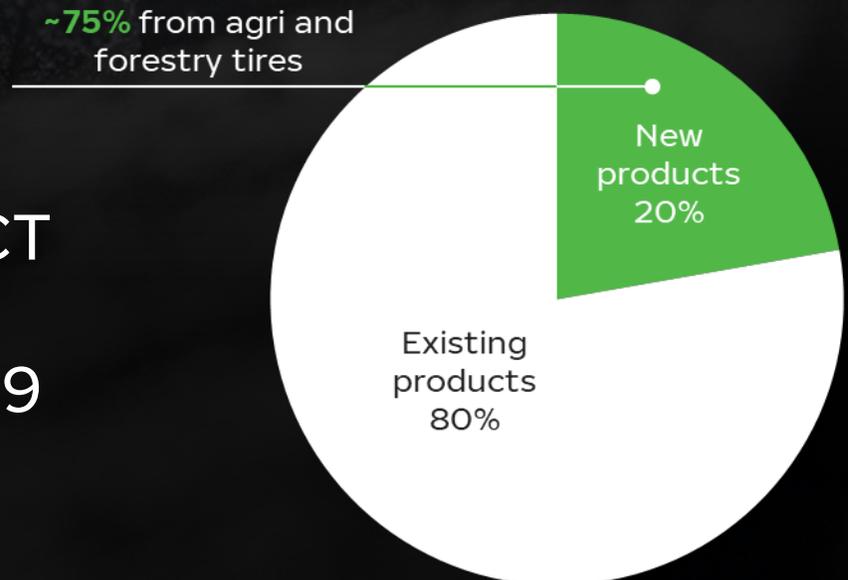


# OUR JOURNEY CONTINUES WITH NEW INNOVATIVE PRODUCTS

## PASSENGER CAR TYRES



## HEAVY TYRES



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

# PIONEERING SAFETY FOR 90 YEARS

**1934**

The first winter tire in the world "Kelirengas"

**1936**

The first Hakkapeliitta winter tire introduced

**... AND STILL MOVING FORWARD**





# NOKIAN TYRES HAKKAPELIITTA 01

World's first winter tire with  
on-demand grip

**nokian**<sup>®</sup>  
**TYRES**

# NOKIAN TYRES HAKKAPELIITTA 01

UP TO

30%

LESS ROAD WEAR

UP TO

10%

BETTER ICE GRIP



UP TO

1 dB

LOWER INTERIOR NOISE

COMPARED TO TEST-WINNING NOKIAN TYRES HAKKAPELIITTA 10 (205/55 R16)  
(internal test results)

**nokian**  
**TYRES**

# NOKIAN TYRES SNOWPROOF 3P

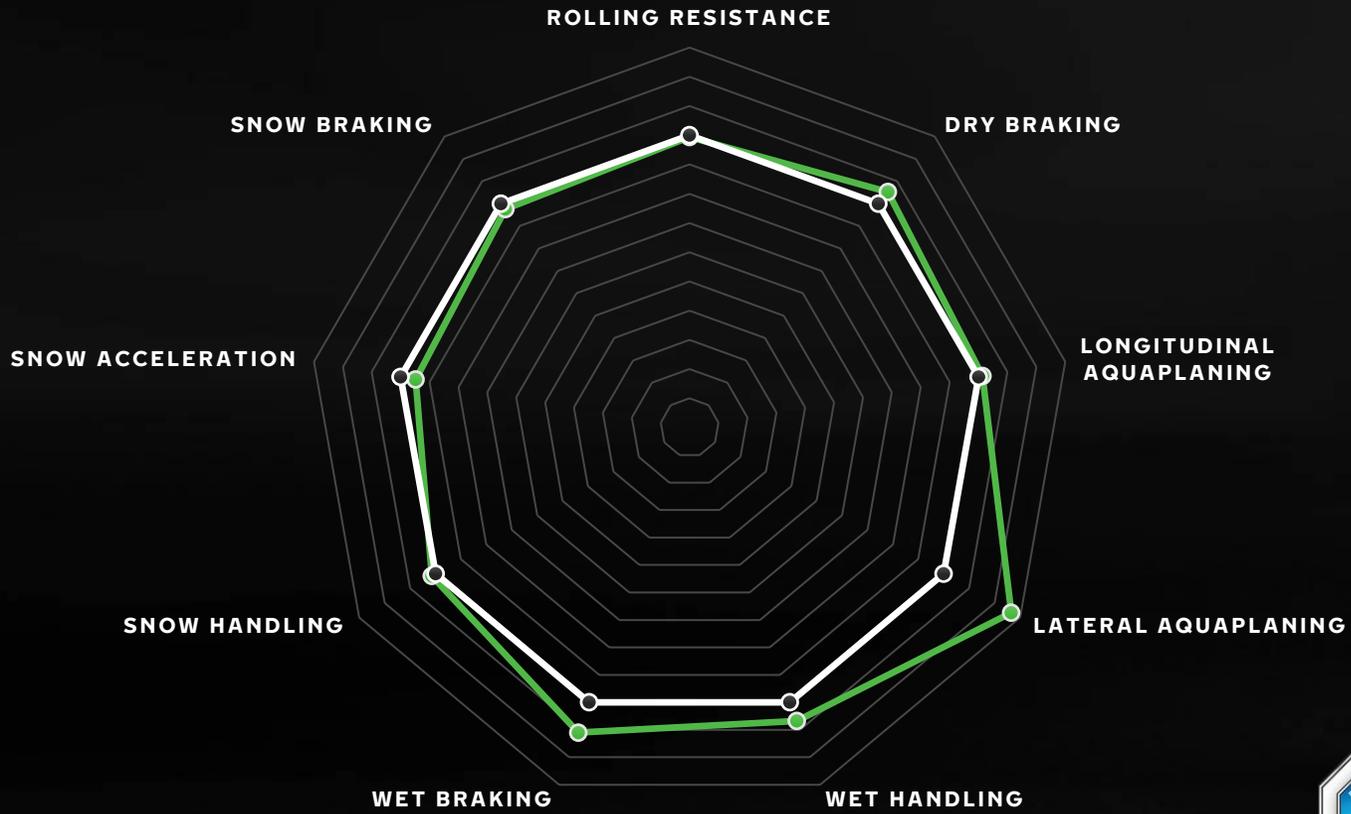
First class performance for Central  
and South European drivers



**nokian®  
TYRES**

# OUTSTANDING PERFORMANCE, TOP-TIER SAFETY

— NOKIAN TYRES  
SNOWPROOF 3P  
— AVERAGE OF  
COMPETITORS\*



\*Compared to four premium competitors

**PREMIUM TIRE MARK**  
 Excellent Performance  
 Wet & Dry Safety  
 Advanced Technology  
[tuvsud.com/ps-cert](http://tuvsud.com/ps-cert)



**WE WILL INVEST SIGNIFICANTLY IN OUR  
BRAND TO SUPPORT FUTURE DEMAND**



**nokian<sup>®</sup>  
TYRES**

A wide-angle photograph of a mountain valley covered in snow. In the center, a calm lake is nestled between the mountains. Winding roads are visible on the slopes. The sky is overcast with some light clouds. The overall tone is cool and serene.

# NOKIAN TYRES AS AN INVESTMENT

# 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%



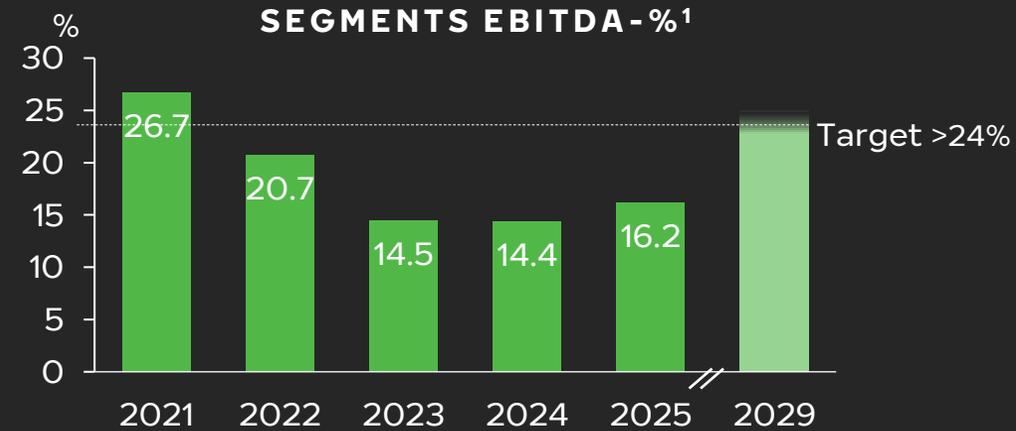
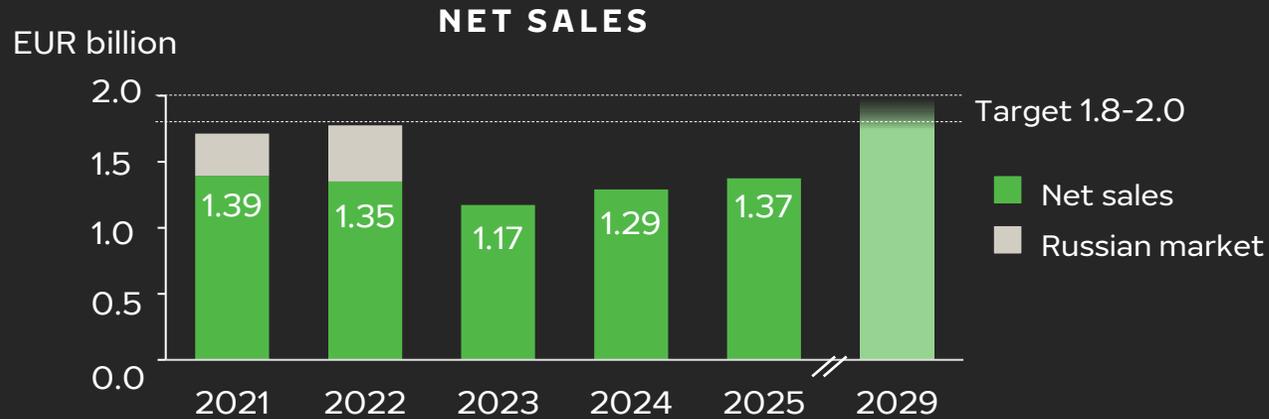
### CAPITAL STRUCTURE



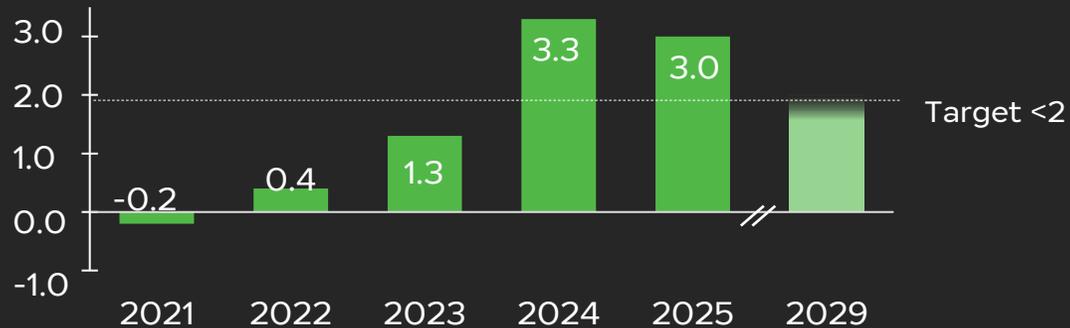
NET DEBT/SEGMENTS EBITDA <2

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

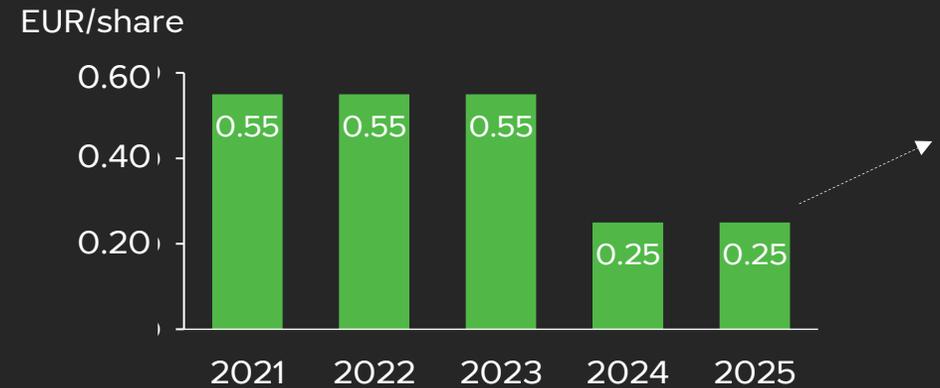
# 2025 DEMONSTRATED **SOLID PROGRESS** TOWARD OUR 2029 TARGETS



**NET DEBT/SEGMENTS EBITDA<sup>1</sup>**



**DIVIDEND PER SHARE**



# ONGOING INITIATIVES WILL STRENGTHEN OUR POSITION AND IMPROVE EFFICIENCY



## COMMERCIAL

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

EUR 100–120 million



## OPERATIONS

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

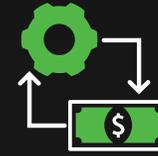
EUR 40–50 million



## TIRE DESIGN & RAW MATERIALS

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

EUR 50–60 million



## FIXED COSTS & INDIRECT SOURCING

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

SEGMENTS EBITDA IMPROVEMENT BY 2029

# 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!

