



Atria Plc

Financial Statement Release

1 January - 31 December 2017

ATRIA

Good food – better mood.

ATRIA PLC'S FINANCIAL STATEMENT RELEASE 1 JANUARY - 31 DECEMBER 2017

Atria had a strong year - strategy brought good result

October-December 2017

- The Group's net sales were EUR 374.4 million (EUR 356.8 million).
- Consolidated EBIT was EUR 13.4 million (EUR 10.8 million), or 3.6 per cent (3.0%) of net sales.
- Atria is centralising its production of pork by transferring operations from the Jyväskylä plant to Nurmo.
- Atria decided to alter the operative Group structure as of 1 January 2018: Atria Sweden became a separate business area, Denmark and Estonia were combined into a single business area.

January-December 2017

- Consolidated net sales were EUR 1,436.2 million (EUR 1,351.8 million).
- Consolidated EBIT was EUR 40.9 million (EUR 31.8 million), or 2.8 per cent (2.3%) of net sales.
- EBIT was positive in all business areas. The investments and development programmes for improving productivity in line with the Healthy Growth strategy supported the growth in EBIT.
- Exports to China began in May, and the first batches of meat arrived in China at the end of June.
- Construction work began on a solar power park at Atria's production plant in Nurmo in June, and the first section was commissioned at the end of July.
- Atria launched antibiotic-free chicken in Finland.
- The construction of new poultry production facilities in Sweden has proceeded in line with the investment programme.
- The Board of Directors proposes that a dividend of EUR 0.50 (EUR 0.46) be paid for each share for the 2017 financial period.

EUR million	Q4		Q4	
	2017	2016	2017	2016
Net sales				
Atria Finland	260.7	246.6	986.4	932.3
Atria Scandinavia	90.1	88.3	355.1	343.4
Atria Russia	21.7	21.1	85.7	71.8
Atria Baltic	9.5	8.8	37.9	34.4
Eliminations	-7.6	-8.0	-28.9	-30.1
Total net sales	374.4	356.8	1,436.2	1,351.8
EBIT				
Atria Finland	11.4	10.8	36.3	24.2
Atria Scandinavia	2.2	0.7	4.8	8.4
Atria Russia	0.8	-0.6	0.8	-0.7
Atria Baltic	0.5	0.6	2.7	0.7
Unallocated	-1.4	-0.8	-3.7	-0.8
EBIT, total	13.4	10.8	40.9	31.8
EBIT%	3.6%	3.0%	2.8%	2.3%
Profit before taxes	12.2	9.8	35.5	26.1
Earnings per share, EUR	0.33	0.22	0.92	0.65
EBIT includes				
Items affecting comparability:				
Divestment of subsidiary	1.4	-	1.4	-
Pig farm sale	-	-	-	-1.0
Sale of the real estate company	-	-	-	1.4
Adjusted EBIT	12.1	10.8	39.6	31.4

CEO Juha Gröhn

"Atria's net sales increased, and EBIT improved in the final quarter of the year and in 2017 as a whole. Growth from the beginning of the year amounted to approximately EUR 85 million, and EBIT improved by approximately EUR 10 million. EBIT was positive in all business areas. The Healthy Growth strategy has been put into practice - growth has been attained and profitability has improved. The boosted profitability is due in large part to product price management, and it is the result of long-term productivity development.

Economic trends on Atria's home markets are currently good, and this is also having a positive effect on the development of food markets.

Development in Finland, the Baltic states and Russia has corresponded to the targets. In Scandinavia, we were not able to meet our earnings targets, although net sales also increased in Scandinavia.

Competition will remain intense. Under these conditions, it is important to ensure that everyday business is conducted in a managed way with no surprises. Atria performed in a stable manner throughout 2017. The growth in sales of Atria's own brands was particularly pleasing.

The most successful product innovation in 2017 was the new packaging for minced meat. The packaging has won several international awards in the packaging field and, above all, minced meat has been commercially successful in its new packaging.

The investment in the Nurmo pig cutting plant has been completed in full, and commissioning is now underway in the sections that were the last to be completed. In Sweden, the investment in the poultry unit has proceeded on schedule and in line with cost estimates. The key parts of the investment are already in production use. At the end of the year, investment was proceeding in the cutting and packaging areas, and Atria will be using a fully modern poultry unit by the end of 2018."

October-December 2017

Atria Group's net sales for October-December amounted to EUR 374.4 million (EUR 356.8 million). EBIT amounted to EUR 13.4 million (EUR 10.8 million). Adjusted EBIT amounted to EUR 12.1 million (EUR 10.8 million). Net sales grew in all business areas. The improvement in net sales is based on organic growth. The increase in EBIT was due to profitable growth, good cost management and productivity improvements.

In October, Atria decided to centralise pig slaughtering and cutting by moving these operations from Jyväskylä to the Nurmo plant. Beef processing in Jyväskylä will be unaffected. The restructuring will result in annual savings of approximately EUR 1.2 million, which will be realised from June 2018 onwards. This means 17 redundancies and temporary lay-offs affecting every member of personnel at the Jyväskylä production plant. Every redundant member of personnel was offered the opportunity to transfer to a different Atria unit.

The decision was made to alter Atria Group's operational structure and financial reporting as of the beginning of 2018. Atria Scandinavia's organisation was simplified and a separate segment was created for the operations in Sweden. The businesses in Denmark and Estonia constitutes a single business area and reporting segment. The name of the new business area is Atria Denmark & Estonia. As of 1 January

2018, Atria Group's reporting segments are as follows: Atria Finland, Atria Sweden, Atria Russia and Atria Denmark & Estonia.

Changes were made to Atria Plc's Management Team as of 1 January 2018. The CFO, Heikki Kyntäjä, retired and Tomas Back was nominated Atria Plc's CFO and Deputy CEO. He was also nominated director of Atria Denmark. Jarmo Lindholm transfers from the position of Executive Vice President of the Atria Russia business area to become the Executive Vice President of the Atria Sweden business area. The process to identify a new EVP for the Atria Russia business area has begun. For the time being, the duties of the EVP of Atria Russia are being performed by the CFO, Andrey Shkredov.

January-December 2017

Atria Group's net sales for January-December totalled EUR 1,436.2 million (EUR 1,351.8 million). EBIT was EUR 40.9 million (EUR 31.8 million). Adjusted EBIT amounted to EUR 39.6 million (EUR 31.4 million). Atria consistently implemented its Healthy Growth strategy and concentrated on achieving organic growth, which translated into improved net sales and profitability. Net sales increased and EBIT was positive in all business areas. The acquisitions completed during 2016 were part of the growth. The investments and development programmes for improving productivity in line with the Healthy Growth strategy supported the growth in EBIT.

In January, Atria Finland Ltd made an agreement to deliver its first batch of meat to China. Atria delivered approximately three million kilogrammes of frozen pork products to China in 2017. The first batch of products arrived in China at the end of June.

Atria is working with Nurmon Aurinko Oy to build a solar power park next to Atria's Nurmo production plant. The construction project for Finland's largest solar power park reached a phase where the first solar panels could be taken into use in July.

In August, Atria launched antibiotic-free chicken. The consumer packages bear the marking, "antibiotic-free", which shows that no antibiotics of any kind were used when the chickens were raised. An equivalent concept for pork will be launched in February 2018. Atria's beef contract production farms initiated a pilot project to trial antibiotic-free beef production. The first batches of antibiotic-free beef will go on sale at the beginning of 2018.

The construction of new production premises at the poultry plant in Sweden has progressed in accordance with the investment programme. The new production plant will be commissioned in phases by the end of 2018.

Business development by area January-December 2017

Atria Finland

EUR million	Q4		Q4	
	2017	2016	2017	2016
Net sales	260.7	246.6	986.4	932.3
EBIT	11.4	10.8	36.3	24.2
EBIT, %	4.4%	4.4%	3.7%	2.6%
Items affecting comparability	-	-	-	-
Adjusted EBIT	11.4	10.8	36.3	24.2

Atria Finland's net sales for the fourth quarter totalled EUR 260.7 million (EUR 246.6 million). Net sales grew in all sales channels. EBIT amounted to EUR 11.4 million (EUR 10.8 million). The rise in EBIT was due to profitable growth in net sales and good cost management.

Net sales for January-December amounted to EUR 986.4 million (EUR 932.3 million). The growth in net sales was due to increased sales in all channels and the consolidation of the Kaivon Liha business into Atria as of the beginning of the final quarter of 2016. EBIT amounted to EUR 36.3 million (EUR 24.2 million). Atria's focus on organic and profitable growth in line with its Healthy Growth strategy and its successful cost management translated into improvements in EBIT.

Atria's market share and manufacturer's share in retail and amongst Food Service customers strengthened between October and December. For the year as a whole, market share remained at a similar level year-on-year, approximately 25 per cent. (Source: Atria)

In January, Atria Finland Ltd made an agreement to deliver its first batch of meat to China. Atria delivered approximately three million kilogrammes of frozen pork products to China in 2017. The first batch of products arrived in China at the end of June.

The investment in the pig cutting plant project at the Nurmo production plant was completed on schedule at the end of 2017. The value of the investment is EUR 36 million, and the savings will begin to materialise in early 2018.

Together with Nurmon Aurinko Oy, Atria will build the largest solar power park in Finland next to the Nurmo production plant. The construction of the first phase of the project, partly financed by the Finnish Ministry of Economic Affairs and Employment, started at the beginning of June. The first sections of the solar power park were connected to Atria's power grid at the end of July. The solar power park is expected to be fully ready for commissioning in autumn 2018.

In October, Atria decided to centralise pig slaughtering and cutting by moving these operations from Jyväskylä to the Nurmo plant. Beef processing will stay in Jyväskylä. The restructuring will result in annual savings of approximately EUR 1.2 million, which will be realised from June 2018 onwards. This means 17 redundancies and temporary lay-offs affecting every member of personnel at the Jyväskylä production plant. Every redundant member of personnel was offered the opportunity to transfer to a different Atria unit.

In December, the World Packaging Organization (WPO) selected the world's best packaging for 2018. Atria's new minced meat packaging was the winner of its class, and it was named the WorldStar in the

field of packaging. The panel of judges decided that Atria's new packaging was the best in the world thanks to its environmental friendliness and commercial merit. The packaging is manufactured from flexible plastic, which reduces material consumption and saves space when the product is being transported, stocked on shop shelves and stored in the refrigerator, and when the package is ultimately disposed of.

Atria Beef contract production farms began a pilot project to trial antibiotic-free beef production. The pilot will determine which actions farms must take to monitor medication and how the amount of medication - which is already low by international standards - could be decreased even further. In autumn 2017, Atria launched antibiotic-free chicken. Antibiotic-free pork will be launched in February 2018.

Atria Scandinavia

EUR million	Q4		Q4	
	2017	2016	2017	2016
Net sales	90.1	88.3	355.1	343.4
EBIT	2.2	0.7	4.8	8.4
EBIT, %	2.4%	0.8%	1.4%	2.4%
Items affecting comparability:				
Divestment of subsidiary	1.4	-	1.4	-
Sale of the real estate company	-	-	-	1.4
Adjusted EBIT	0.8	0.7	3.5	7.0

Atria Scandinavia's net sales for the fourth quarter totalled EUR 90.1 million (EUR 88.3 million). In the local currency, net sales grew by 2.4 per cent. EBIT amounted to EUR 2.2 million (EUR 0.7 million). EBIT includes EUR 1.4 million of capital gains on the sale of shares in Nordic Fast Food AB.

Net sales for January-December amounted to EUR 355.1 million (EUR 343.4 million). In the local currency, net sales grew by 4.8 per cent. The growth in net sales was mainly due to the consolidation of the Lagerbergs poultry company into Atria in 2016, with 2 per cent organic growth. EBIT amounted to EUR 4.8 million (EUR 8.4 million). Adjusted EBIT was EUR 3.5 million (EUR 7.0 million). The decrease in EBIT was due to the poor performance of the poultry business and higher raw material prices.

Consumer demand for poultry in Sweden was dampened by cases of Campylobacter on chicken farms in the first half of 2017. Demand for fresh poultry on the retail market in Sweden decreased by 4 per cent over 2017. In 2016, the product group saw demand grow by 13 per cent. (Source: AC Nielsen) The sudden drop in demand over 2017 led to an over-supply of poultry on the market, forcing the prices of poultry down. In the final quarter of 2017, the poultry market contracted by one per cent.

The construction of new production premises at the poultry plant has progressed in accordance with the investment programme. The new production plant will be commissioned in phases by the end of 2018.

Atria's market share in cold cuts and cooking sausages decreased slightly in Sweden. The market share of Atria's own-brand fresh poultry products in Sweden increased over 2017. At the end of the year, Atria launched the revamped Ridderheims brand on the Swedish market, with new packaging and product concepts. The Pastejköket vegetable pâté launched in 2017 was one of the most successful new products.

Atria Russia

EUR million	Q4		Q4	
	2017	2016	2017	2016
Net sales	21.7	21.1	85.7	71.8
EBIT	0.8	-0.6	0.8	-0.7
EBIT, %	3.5%	-2.7%	0.9%	-0.9%
Items affecting comparability	-	-	-	-
Adjusted EBIT	0.8	-0.6	0.8	-0.7

Atria Russia's net sales for the fourth quarter amounted to EUR 21.7 million (EUR 21.1 million). In the local currency, net sales grew by 2.1 per cent. EBIT was EUR 0.8 million (EUR -0.6 million). An improved sales structure spurred the development of net sales. The improved EBIT was due to successful sales in the Christmas season, as well as a more profitable product selection.

Net sales for January-December amounted to EUR 85.7 million (EUR 71.8 million). In the local currency, net sales grew by 6.0 per cent. Net sales saw particularly good growth in the Sibylla product group and delicatessen products. EBIT was EUR 0.8 million (EUR -0.7 million). Price rises due to increased raw material prices and improved profitability of the product selection contributed to the growth in EBIT.

In Russia, retail trends showed positive development in the third quarter, and they remained positive during the final quarter.

Atria Baltic

EUR million	Q4		Q4	
	2017	2016	2017	2016
Net sales	9.5	8.8	37.9	34.4
EBIT	0.5	0.6	2.7	0.7
EBIT, %	5.4%	7.2%	7.2%	2.0%
Items affecting comparability:				
Pig farm sale	-	-	-	-1.0
Adjusted EBIT	0.5	0.6	2.7	1.7

Atria Baltic's net sales for the fourth quarter amounted to EUR 9.5 million (EUR 8.8 million). EBIT amounted to EUR 0.5 million (EUR 0.6 million). Atria increased its net sales in the contracting market by almost 9 per cent year-on-year. Atria's overall retail market share rose to 14.3 per cent. Growth in the sales of minced meat products continued. Sales of seasonal Christmas products were also good.

Net sales for January-December amounted to EUR 37.9 million (EUR 34.4 million). EBIT amounted to EUR 2.7 million (EUR 0.7 million). EBIT for the comparable period includes a capital loss of EUR 1 million. The increase in net sales was mainly due to new product launches. EBIT continued to grow thanks to improved sales and better productivity than in the previous year. Sales of new minced meat products and sausages with a high meat content (77.7 %) were excellent.

Average personnel (FTE)

Personnel by business area on average (FTE)	2017	2016
Atria Finland	2,314	2,214
Atria Scandinavia	996	980
Atria Russia	860	819
Atria Baltic	279	302
Total	4,449	4,315

Financial position

In December, Atria Plc refinanced a committed credit facility of EUR 25 million that was due to mature in November 2019 by taking out a new EUR 25 million five-year committed credit facility.

During the period under review, the Group's free cash flow (operating cash flow - cash flow from investments) was EUR +19.2 million (EUR -2.5 million). Operating cash flow was EUR +64.5 million (EUR +64.8 million), and the cash flow from investments was EUR -45.3 million (EUR -67.3 million). Operating cash flow was weakened by the financing expenses paid out and higher taxes than in the comparison period.

The Group's investments during the period totalled EUR 53.9 million (EUR 82.9 million).

The equity ratio was 47.5 per cent (31 December 2016: 46.5%). The total translation differences with the Russian rouble and the Swedish krona recognised in equity reduced equity by EUR 6.1 million (EUR +6.6 million) in January-December. Interest-bearing net liabilities amounted to EUR 211.1 million (31 December 2016: EUR 213.3 million). On 31 December 2017, the Group had undrawn committed credit facilities worth EUR 105.0 million (31 December 2016: EUR 105.0 million). The average maturity of loans and committed credit facilities at the end of the period under review was 3 years 4 months (31 December 2016: 3 years 9 months).

Business risks in the review period and short-term risks

Incidents related to the quality and safety of raw materials and products in any part of the chain, from primary production to consumption, are ordinary short-term risks in Atria's business environment. Price trends for raw materials, the general economic climate, market development and competitors' operations can give rise to uncertainty in the demand for Atria's products.

Other potential short-term uncertainties in Atria's operations are related to implementing the strategy, maintaining or improving the financial results of business areas and integrating acquired businesses.

African swine fever continues to cause disruption in Estonia. There is a risk of it spreading to Finland. Atria has taken several precautionary measures to prevent the disease from spreading into its production facilities, and strives to manage the risk.

Changes in the value of the Russian rouble and the Swedish krona are reflected in the Group's euro-denominated net sales and result. A more detailed description of the risks related to the company's operations is provided in the annual report.

Outlook for the future

Consolidated EBIT was EUR 40.9 million in 2017. In 2018, EBIT is expected to be better than in 2017. In 2018, net sales are expected to grow.

Board of Directors' proposal for profit distribution

The Board of Directors proposes that a dividend of EUR 0.50 be paid for each share for the 2017 financial period.

Financial calendar 2018

The annual report for 2017, the Board of Directors' annual report and Corporate Governance Statement will be published in the week beginning 26 March 2018.

Atria Plc will publish two interim reports and one half-year report in 2018:

- Interim report January-March: 26 April 2018 at approximately 8:00 am
- Half-year report January-June: 19 July 2018 at approximately 8:00 am
- Interim report January-September: 25 October 2018 at approximately 8:00 am

Financial releases can also be viewed on the company's website at www.atria.com immediately after their release.

Annual General Meeting 2018

Atria Plc's Annual General Meeting will be held in Helsinki on 26 April 2018. Under the Limited Liability Companies Act, a shareholder has the right to have a matter falling within the competence of the General Meeting dealt with by the General Meeting if the shareholder so demands in writing from the Board of Directors well in advance of the meeting so that the matter can be mentioned in the notice. The demand will be considered to have arrived in time if the Board of Directors has been notified by 15 February 2018. The demand, with accompanying justification or proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, Lakkisepäntie 23, FI-00620 Helsinki.

Shares

Atria Plc's share capital consists of a total of 28,267,728 shares, divided into 19,063,747 series A shares and 9,203,981 series KII shares. Each series A share entitles its holder to one (1) vote and each series KII share to ten (10) votes at a General Meeting. Therefore, Atria Plc's shareholders are entitled to a total of 111,103,557 votes. The company holds 111,312 series A treasury shares.

Proposals of the Nomination Committee for the Annual General Meeting

The Nomination Committee has decided to propose to the General Meeting that a total of eight members be elected to the Board of Directors.

The Nomination Committee has decided to propose to the General Meeting that three members be elected to replace resigning members. Of the resigning members, Esa Kaarto has announced that he will no longer be available as a member. The Nomination Board has decided to propose to the General Meeting that Kjell-Göran Paxal and Harri Sivula, who are due to resign, be re-elected as members of the Board of Directors, and that Ahti Ritola be elected as a new member.

The Nomination Committee has decided to propose to the General Meeting that the remuneration of the members of the Board of Directors be kept at the same level as in 2017. Remuneration and compensation for meeting expenses shall be as follows:

- Meeting compensation: EUR 300/meeting
- Compensation for loss of working time: EUR 300 for meeting and proceeding dates
- Fee of the chairman of the Board of Directors: EUR 4,700/month
- Fee of the deputy chairman: EUR 2,500/month
- Fee of a member of the Board of Directors: EUR 2,000/month
- Travel allowance according to the company's travel policy

The Nomination Committee has decided to propose to the General Meeting that the remuneration of the members of the Supervisory Board be kept at the same level as in 2017. Remuneration and compensation for meeting expenses were as follows:

- Meeting compensation: EUR 250/meeting
- Compensation for loss of working time: EUR 250 for meeting and proceeding dates
- Fee of the chairman of the Supervisory Board: EUR 1,500/month
- Fee of the deputy chairman: EUR 750/month
- Travel allowance according to the company's travel policy

Decisions of Atria Group Plc's Annual General Meeting 27 April 2017

The General Meeting adopted the financial statements and the consolidated financial statements for the financial period from 1 January to 31 December 2016, and discharged the members of the Supervisory Board and the Board of Directors as well as the CEO from liability for the financial period that ended on 31 December 2016.

The Annual General Meeting decided that a dividend of EUR 0.46 will be paid for each share for the financial year that ended on 31 December 2016. Dividends are paid to shareholders listed on the company's shareholder register, kept by Euroclear Finland Oy, on the record date for the payment of dividends. The record date for the payment of dividends is 2 May 2017 and the date of payment is 9 May 2017.

Composition and remuneration of the Supervisory Board

The Annual General Meeting decided that the composition of the Supervisory Board will be as follows:

Member	Term ends
Juho Anttikoski	2019
Mika Asunmaa	2019
Reijo Flink	2020
Lassi-Antti Haarala	2018
Jussi Hantula	2018
Henrik Holm	2018
Hannu Hyry	2019
Veli Hyttinen	2020
Pasi Ingalsuo	2020
Jussi Joki-Erkkilä	2018
Marja-Liisa Juuse	2018
Jukka Kaikkonen	2019
Juha Kiviniemi	2020
Ari Lajunen	2018
Mika Niku	2018
Pekka Ojala	2020
Heikki Panula	2019
Ahti Ritola	2019
Risto Sairanen	2020
Timo Tuhkasaari	2020

A total of 20 members

The General Meeting decided that the remuneration of the members of the Supervisory Board would remain the same as in 2016. The remuneration is: compensation for meetings: EUR 250 per meeting; compensation for loss of working time for meeting and proceeding days: EUR 250; fee payable to the Chairman of the Supervisory Board: EUR 1,500 per month; and fee payable to the Deputy Chairman: EUR 750 per month, with compensation for travel expenses in accordance with the company's travel policy.

Composition and remuneration of the Board of Directors

The Annual General Meeting decided that the number of the members of the Board of Directors will be eight (8). Seppo Paavola and Jukka Moisio, who were due to resign, were re-elected as members of the Board of Directors for the next three-year term. In addition, Nella Ginman-Tjeder, Esa Kaarto, Pasi Korhonen, Kjell-Göran Paxal, Jyrki Rantsi and Harri Sivula shall continue as members of the Board of Directors. The terms of Esa Kaarto, Kjell-Göran Paxal and Harri Sivula will expire at the closing of the 2018 Annual General Meeting and those of Nella Ginman-Tjeder, Pasi Korhonen and Jyrki Rantsi will expire at the closing of the 2019 Annual General Meeting.

The Annual General Meeting decided to increase the remuneration paid to the members of the Board of Directors. The new remuneration shall be as follows: compensation for meetings: EUR 300 per meeting; compensation for loss of working time for meeting and proceeding days; EUR 300; fee payable to the Chairman of the Board of Directors: EUR 4,700 per month; fee payable to the Deputy Chairman: EUR 2,500 per month; and fee payable to members of the Board of Directors: EUR 2,000 per month, with travel expense compensation in accordance with the company's travel policy.

Auditors

The General Meeting elected PricewaterhouseCoopers Oy as the company's auditor for the term ending at the closing of the next Annual General Meeting. According to the firm, the auditor in charge is Authorised Public Accountant Samuli Perälä. The Annual General Meeting decided that the auditor's fee will be paid against an invoice approved by the company.

Valid authorisations to purchase or issue shares, grant special rights and make donations

The General Meeting authorised the Board of Directors to decide on the acquisition of a maximum of 2,800,000 of the company's own series A shares, on one or more occasions, with funds belonging to the company's unrestricted equity, subject to the provisions of the Limited Liability Companies Act regarding the maximum number of treasury shares to be held by a company. The company's own series A shares may be acquired for use as consideration in any acquisitions or other arrangements relating to the company's business, to finance investments, as part of the company's incentive scheme, to develop the company's capital structure, to be otherwise further transferred, to be retained by the company or to be cancelled.

The shares shall be acquired in a proportion other than that of the shareholders' current shareholdings in the company in public trading arranged by Nasdaq Helsinki Ltd at the market price at the moment of acquisition. The shares shall be acquired and paid for in accordance with the rules of Nasdaq Helsinki Ltd and Euroclear Finland Ltd. The Board of Directors was authorised to decide on the acquisition of the company's own shares in all other respects.

The authorisation shall supersede the authorisation granted by the Annual General Meeting on 28 April 2016 to the Board of Directors to decide on the acquisition of the company's own shares and be valid until the closing of the next Annual General Meeting or until 30 June 2018, whichever is first.

The General Meeting authorised the Board of Directors to decide, on one or more occasions, on an issue of a maximum of 5,500,000 new series A shares or on the disposal of any series A shares held by the company through a share issue and/or by granting option rights or other special rights entitling people to

shares as referred to in Chapter 10, Section 1 of the Limited Liability Companies Act. The authorisation may be exercised to finance or execute any acquisitions or other arrangements or investments related to the company's business, to implement the company's incentive plan or for other purposes at the Board's discretion.

The Board of Directors is also authorised to decide on all terms and conditions of the share issue and of the granting of special rights as referred to in Chapter 10, Section 1 of the Limited Liability Companies Act. The authorisation thus also includes the right to issue shares in a proportion other than that currently held by the shareholders under the conditions provided by law, the right to issue shares against or without payment and the right to decide on a share issue to the company itself without payment - subject to the provisions of the Limited Liability Companies Act regarding the maximum number of treasury shares to be held by a company.

The authorisation supersedes the share issue authorisation granted by the Annual General Meeting on 28 April 2016 to the Board of Directors, and is valid until the closing of the next Annual General Meeting or until 30 June 2018, whichever is first.

The General Meeting authorised the Board of Directors to decide on the donation of a maximum of EUR 100,000 to universities or other educational institutions.

Shareholders' Nomination Committee Charter

The General Meeting decided to change the charter of the Shareholders' Nomination Committee and to confirm the written charter of the Shareholders' Nomination Committee. The charter was changed as follows:

- a) the right to nominate a representative to the Nomination Committee is determined on the same basis as before, but in accordance with the situation on the first banking day of the September preceding the Annual General Meeting, that is, two months earlier than according to the previous charter;
- b) accordingly, shareholders obligated to notify the company of certain changes in shareholding when necessary under the Finnish Securities Markets Act, or shareholders who have holdings in several funds or registers, must present a request to the company's Board of Directors to calculate their holdings when calculating their voting rights by the end of August, two months earlier than according to the previous charter;
- c) a note is added to the charter that a shareholder with nominee-registered shares is considered when defining the composition of the Shareholders' Nomination Committee, if the holder of nominee-registered shares presents a request regarding the matter to the company's Board of Directors by the end of August preceding the General Meeting; and that
- d) the charter is expanded by adding some rules mainly regarding the procedures of the internal operations of the Shareholders' Nomination Committee, including the tasks of the Chairman, the decision-making procedure of the Shareholders' Nomination Committee, confidentiality, and altering the charter.

Election of members to the Supervisory Board of Atria Plc

At its constitutive meeting, which was held after the Annual General Meeting, Atria Plc's Supervisory Board elected Jukka Kaikkonen as its new Chairman and Juho Anttikoski as its Deputy Chairman.

Corporate governance principles

Atria's corporate governance principles and deviations from the Finnish Corporate Governance Code are published on the company's website at www.atria.com.

Incentive plans for management and key personnel

Long-term incentive programme

Atria's long-term incentive programme is implemented over a series of earning periods, each of which lasts three years.

The potential bonus for the 2015-2017 earning period was based on the Group's earnings per share (EPS) excluding non-recurring items. Bonuses earned during the period will be paid in instalments in the coming years. Cash bonuses payable under the plan for the entire 2015-2017 earning period are capped at EUR 4.5 million. The plan expired on 31 December 2017, and it covers a maximum of 45 people. The CEO and other members of the Group's Management Team are covered by the programme. Bonuses worth EUR 2.1 million were accrued for the entire 2015-2017 earning period.

Short-term incentive programme

The maximum merit pay under Atria Plc's short-term incentive programme is 25-50 per cent of the annual salary, based on the earnings impact and complexity of the job. The criteria in the merit pay scheme are the performance requirements and net sales at Group level and in the area of responsibility of the person concerned. In addition to the CEO and other members of the Management Team, Atria Plc's merit pay schemes cover approximately 40 people.

Share incentive plan

Atria Plc's Board of Directors decided upon a long-term incentive programme for key personnel for 2018-2020. The new programme is based on incentives paid in shares and cash, and it is divided into three earnings periods of one year, with the first earning period beginning on 1 January 2018 and ending on 31 December 2018. The bonuses payable under the programme are based on the company's earnings per share (70 per cent) and organic growth (30 per cent).

The bonuses for 2018 will be paid in three equal instalments in 2019, 2020 and 2021, partly in the form of shares in the company and partly in cash. The cash sum is intended to cover the taxes and tax-like fees arising from the bonus. If a person's employment relationship ends before the payment of the bonus, the bonus will not usually be paid.

The target group for the share incentive programme can contain a maximum of 40 people. The total value of bonuses payable for the 2018 earning period can be up to EUR 2 million.

The aim of the new incentive programme is to encourage Atria's senior management to acquire shares in the company and to take action and make decisions that will increase the company's long-term value.

Major shareholders

Largest shareholders, 31 December 2017

	KII	A	Total	%
Itikka Co-operative	4,914,281	3,537,652	8,451,933	29.90
Lihakunta	4,020,200	3,838,797	7,858,997	27.80
Mandatum Life		982,363	982,363	3.48
Pohjanmaan Liha Cooperative	269,500	480,038	749,538	2.65
Varma Mutual Pension Insurance Company		524,640	524,640	1.86
Oy Etra Invest Ab		200,000	200,000	0.71
OP Life Insurance Ltd		182,701	182,701	0.65
Investment Fund Taalerintehdas Arvo Markka Osake		130,000	130,000	0.46
Elo Mutual Pension Insurance Company		126,289	126,289	0.45
Norvestia Oyj		115,672	115,672	0.41

Largest shareholders in terms of voting rights, 31 December 2017

	KII	A	Total	%
Itikka Co-operative	49,142,810	3,537,652	52,680,462	47.42
Lihakunta	40,202,000	3,838,797	44,040,797	39.64
Pohjanmaan Liha Cooperative	2,695,000	480,038	3,175,038	2.86
Mandatum Life		982,363	982,363	0.88
Varma Mutual Pension Insurance Company		524,640	524,640	0.47
Oy Etra Invest Ab		200,000	200,000	0.18
OP Life Insurance Ltd		182,701	182,701	0.16
Investment Fund Taalerintehdas Arvo Markka Osake		130,000	130,000	0.12
Elo Mutual Pension Insurance Company		126,289	126,289	0.11
Norvestia Oyj		115,672	115,672	0.10

FINANCIAL INDICATORS

mill. EUR

	31.12.17	31.12.16	31.12.15	31.12.14	31.12.13
Net sales	1 436.2	1 351.8	1 340.2	1 426.1	1 411.0
EBIT	40.9	31.8	28.9	40.6	19.7
% of net sales	2.8	2.3	2.2	2.8	1.4
Financial income and expenses	-7.3	-6.3	-9.2	-12.7	-15.2
% of net sales	-0.5	-0.5	-0.7	-0.9	-1.1
Profit before tax	35.5	26.1	20.1	34.0	6.9
% of net sales	2.5	1.9	1.5	2.4	0.5
Return of equity (ROE), %	6.7	4.7	3.6	6.6	-1.0
Return of investment (ROI), %	7.3	5.9	5.6	8.3	3.7
Equity ratio, %	47.5	46.5	47.4	44.0	42.2
Interest-bearing liabilities	214.3	217.8	199.6	254.1	334.7
Gearing, %	49.8	51.6	49.3	62.6	81.3
Net gearing, %	49.0	50.5	48.3	61.8	74.3
Gross investments in fixed assets	53.9	82.9	56.9	62.7	41.1
% of net sales	3.8	6.1	4.2	4.4	2.9
Average FTE	4,449	4,315	4,271	4,715	4,669
R&D costs	12.9	13.1	12.4	13.9	11.8
% of net sales *	0.9	1.0	0.9	1.0	0.8
Volume of orders **	-	-	-	-	-

* Booked in total as expenditure for the financial year

** Not a significant indicator, as orders are generally delivered on the day following the order being placed

SHARE-ISSUE ADJUSTED PER-SHARE INDICATORS

	31.12.17	31.12.16	31.12.15	31.12.14	31.12.13
Earnings per share (EPS), EUR	0.92	0.65	0.49	0.93	-0.15
Shareholders' equity per share, EUR	14.81	14.49	14.16	14.22	14.45
Dividend per share, EUR*	0.50	0.46	0.40	0.40	0.22
Dividend per profit, %*	54.4	71.2	81.9	43.0	-142.8
Effective dividend yield *	4.1	4.0	4.4	6.0	2.8
Price per earnings (P/E)	13.2	17.8	18.5	7.1	-50.2
Market capitalisation	342.3	324.8	255.8	187.1	218.5
Market capitalisation, series A	230.9	219.0	172.5	126.2	147.4
Share turnover per 1 000 shares, series A	3,381	3,313	5,443	3,035	3,223
Share turnover %, series A	17.7	17.4	28.6	15.9	16.9
Number of shares, million, total	28.3	28.3	28.3	28.3	28.3
Number of shares, series A	19.1	19.1	19.1	19.1	19.1
Number of shares, series KII	9.2	9.2	9.2	9.2	9.2
Share issue-adjusted average number of shares	28.3	28.3	28.3	28.3	28.3
Share issue-adjusted number of shares on 31 December	28.3	28.3	28.3	28.3	28.3

* The Board of Directors proposal from year 2017 for the Annual Meeting to be held on April 26, 2018.

Share price development, series A (EUR)

Lowest of period, series A	10.11	7.61	6.62	6.43	6.01
Highest of period, series A	12.96	12.22	10.50	8.89	8.39
At end of period, series A	12.11	11.49	9.05	6.62	7.73
Average price for period, series A	11.47	9.49	9.03	7.46	7.21

ATRIA GROUP

CONSOLIDATED INCOME STATEMENT

EUR million	10-12/17	10-12/16	1-12/17	1-12/16
Net sales	374.4	356.8	1,436.2	1,351.8
Costs of goods sold	-328.7	-310.6	-1,262.9	-1,187.4
Gross profit	45.7	46.2	173.3	164.4
Sales and marketing expenses	-23.0	-23.8	-92.4	-89.4
Administrative expenses	-11.7	-10.9	-42.7	-43.0
Other operating income	3.2	1.3	5.7	4.6
Other operating expenses	-0.7	-2.0	-3.0	-4.8
EBIT	13.4	10.8	40.9	31.8
Finance income and costs	-1.7	-1.6	-7.3	-6.3
Income from joint ventures and associates	0.5	0.7	1.9	0.7
Profit/loss for before tax	12.2	9.8	35.5	26.1
Income taxes	-2.1	-3.1	-7.1	-6.6
Profit/loss for the period	10.1	6.7	28.4	19.6
Profit attributable to:				
Owners of the parent	9.4	6.3	25.9	18.2
Non-controlling interests	0.7	0.4	2.5	1.4
Total	10.1	6.7	28.4	19.6
Basic earnings per share, EUR	0.33	0.22	0.92	0.65
Diluted earnings per share, EUR	0.33	0.22	0.92	0.65

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	10-12/17	10-12/16	1-12/17	1-12/16
Profit/loss for the period	10.1	6.7	28.4	19.6
Other comprehensive income after tax:				
Items that will not be reclassified to profit or loss				
Actuarial gains/losses from benefit-based pension obligations	-0.1	0.0	-0.1	0.0
Items reclassified to profit or loss when specific conditions are met				
Cash flow hedges	0.6	1.1	2.1	1.8
Currency translation differences	-2.7	4.7	-6.1	6.6
Total comprehensive income for the period	8.0	12.5	24.3	27.9
Total comprehensive income attributable to:				
Owners of the parent	7.3	12.1	21.9	26.7
Non-controlling interests	0.7	0.4	2.4	1.3
Total	8.0	12.5	24.3	27.9

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
Assets

EUR million	31.12.17	31.12.16
Non-current assets		
Property, plant and equipment	408.7	404.0
Biological assets	0.6	0.6
Goodwill	166.8	169.9
Other intangible assets	89.1	93.6
Investments in joint ventures and associates	14.7	13.6
Other financial assets	1.2	1.1
Loans and other receivables	9.2	11.1
Deferred tax assets	6.0	7.4
Total	696.3	701.3
Current assets		
Inventories	93.0	89.8
Biological assets	3.1	3.2
Trade and other receivables	114.2	110.5
Cash and cash equivalents	3.1	4.6
Total	213.5	208.1
Total assets	909.8	909.4

Equity and liabilities

EUR million	31.12.17	31.12.16
Equity attributable to the shareholders of the parent company	418.6	409.7
Non-controlling interests	12.1	12.4
Total equity	430.7	422.2
Non-current liabilities		
Interest-bearing financial liabilities	122.4	177.9
Deferred tax liabilities	47.2	49.2
Pension obligations	6.3	7.2
Other non-interest-bearing liabilities	8.1	10.8
Total	184.0	245.0
Current liabilities		
Interest-bearing financial liabilities	91.9	40.0
Trade and other payables	203.2	202.3
Total	295.1	242.3
Total liabilities	479.1	487.3
Total equity and liabilities	909.8	909.4

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity attributable to the shareholders of the parent company								Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Other funds	Inv. non-rest. equity fund	Trans lation diff.	Retained earnings	Total		
Equity 1.1.16	48.1	138.5	-1.3	-4.4	110.6	-51.4	160.2	400.2	4.6	404.8
Transfer between items		-138.5			138.5			0.0		0.0
Share of non-controlling interest related to acquisition of subsidiary							-5.9	-5.9	6.6	0.7
Comprehensive income for the period										
Profit for the period							18.2	18.2	1.4	19.6
Other comprehensive income										
Cash flow hedges				1.8				1.8		1.8
Actuarial losses from pension liabilities							0.0	0.0		0.0
Currency translation differences				0.0		6.7		6.7	-0.1	6.6
Transactions with owners										
Dividends							-11.3	-11.3		-11.3
Equity 31.12.16	48.1	0.0	-1.3	-2.5	249.1	-44.7	161.2	409.7	12.4	422.2
Share of non-controlling interest of sold subsidiary									-2.6	-2.6
Share of non-controlling interest related to acquisition of subsidiary							-0.1	-0.1		-0.1
Comprehensive income for the period										
Profit for the period							25.9	25.9	2.5	28.4
Other comprehensive income										
Cash flow hedges				2.1				2.1		2.1
Actuarial losses from pension liabilities							-0.1	-0.1		-0.1
Currency translation differences						-6.1		-6.1	-0.1	-6.1
Transactions with owners										
Dividends							-13.0	-13.0	-0.2	-13.1
Equity 31.12.17	48.1	0.0	-1.3	-0.4	249.1	-50.8	173.9	418.6	12.1	430.7

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-12/17	1-12/16
Cash flow from operating activities		
Operating activities before financial items and taxes	82.3	74.4
Financial items and taxes	-17.8	-9.6
Net cash flow from operating activities	64.5	64.8
Cash flow from investing activities		
Tangible and intangible assets	-53.1	-42.6
Acquired operations, net of cash acquired		-30.2
Sold operations	4.0	5.2
Non-current receivables	2.3	1.4
Dividends and repayment of capital	0.8	0.1
Current receivables	0.7	-1.3
Net cash used in investing activities	-45.3	-67.3
Cash flow from financing activities		
Proceeds from long-term borrowings		113.3
Repayment of long-term borrowings	-5.5	-88.3
Changes in short-term borrowings	2.0	-9.6
Dividends paid	-13.1	-11.3
Net cash used in financing activities	-16.6	4.1
Change in liquid funds	2.6	1.7
Cash and cash equivalents at beginning of year	4.6	4.1
Effect of exchange rate changes	-4.0	-1.2
Cash and cash equivalents at the end of period	3.1	4.6

PRINCIPLES APPLIED IN PREPARING THE FINANCIAL STATEMENTS

This financial statement release was prepared in accordance with the IAS 34 Interim Financial Reporting standard. Atria has applied the same principles in preparing this financial statement release as in preparing the 2016 annual financial statements. However, since 1 January 2017, the Group has adopted the new or revised standards and IFRIC interpretations published by the IASB included in the accounting principles of the annual financial statements of 2016. None of these new or revised standards or interpretations had any impact on the figures presented for the period under review.

IFRS 15, Revenue from Contracts with Customers, will be adopted on 1 January 2018. The new standard will replace the current IAS 11 and IAS 18 revenue recognition standards and related interpretations. The IFRS 15 standard applies a five-step model for recognising revenue from contracts with customers by identifying the customer contracts, identifying the individual performance obligations, determining the transaction price, allocating the transaction price to the performance obligations, and the actual moment when the revenue is recognised. The basic principle of the new standard is that revenue is recognised when control over goods or services is transferred to the customer. The majority of the Group's customer contracts concern the sales of food products. Delivery is usually made within 24 hours, and control is transferred upon delivery. The adoption of the standard has no significant impact on the consolidated income statement, balance sheet or cash flow. IFRS 15 will not affect the company's systems and processes. The standard will be adopted for the financial period beginning 1 January 2018 by providing additional information non-retrospectively.

IFRS 9, Financial instruments, takes effect on 1 January 2018. IFRS 9 changes the classification and valuation of financial assets and liabilities, the determination of impairments on such instruments, and the principles to be applied to hedge accounting. The new standard will not cause major changes to the recognition and valuation of the Group's financial assets. The majority of the Group's financial assets are trade receivables, loan receivables and other types of receivable. They are valued at deferred acquisition cost. In accordance with the business model, these investments are held until their due date, and the cash flows based on the contract accrue from principal payments and interest. The profit or loss realised on the sale of financial assets valued at fair value through other items of comprehensive income is no longer recognised through profit and loss at the time of sale. Changes in fair value are transferred to retained earnings through comprehensive income. In line with the new impairment model, an impairment is recognised for foreseeable credit losses. The credit loss provision in accordance with IAS 39 was based on the amount of realised credit losses. In recent years, the number of realised credit losses sustained by the Group has been insubstantial, and the amount of foreseeable credit losses is presumed to remain insubstantial, so no major changes to the amount recognised as a credit loss provision are forthcoming. The accounting treatment of financial liabilities will not change. The rules concerning derecognition from the balance sheet have been transferred unchanged from IAS 39 Financial Instruments: recognition and measurement.

The new hedge accounting rules bring hedge accounting closer to the Group's risk management practices. More hedging relationships than before may meet the requirements for the application of hedge accounting as the standard follows a more principle-based approach. The retrospective testing of the effectiveness of hedging and the 80-125 per cent effectiveness requirement in IAS 39 will be removed. In hedging relationships in accordance with IFRS 9, the number of ineffective hedges is expected to be lower than previously. The impacts on Atria Group are mainly connected with electricity hedge accounting, for which the system-priced risk and regional price difference risk can be treated separately in hedge accounting. The Group will apply the new rules retrospectively from 1 January 2018, with the practical expedients permitted under the standard.

IFRS 16, Leases, will be adopted on 1 January 2019. The new standard replaces the existing IAS 17 Leases standard.

IFRS 16 mainly affects the accounts of lessees, as the standard removes the current division between operational leases and finance leases from the point of view of lessees. Consequentially, all leases other than low-value, short-term leases are entered into the balance sheet. The leases within the scope of application will continue to lead to the recognition of an asset item and a financial liability applying to the obligation to pay rent. The standard will also affect the income statement because the total costs are typically higher during the first half of the term of the lease and lower towards the end. In addition, lease expenses will be replaced by interest and depreciation, which will affect key indicators such as EBIT. There will be no major changes to the accounting of lessors: leases will continue to be categorised as either finance or operating leases.

Atria initiated a project in 2017 to study the adoption of the standard. The Group's leases have been identified and the demands for the system required to manage leases have been analysed. At the end of the financial period, the Group had approximately EUR 30 million of non-cancellable lease obligations based on operating leases. The majority of these will be entered into the balance sheet in accordance with IFRS 16.

Evaluation of the updated definition of a lease period and the adjustment arising from the different treatment of variable lease payments and extension and termination options is still underway. For this reason, it is not yet possible to estimate the amounts of fixed asset items and lease liabilities to be recognised when the new standard is adopted, nor how this will affect consolidated EBIT and the classification of cash flows in the future. The standard will be adopted for the financial period beginning 1 January 2019. The aim is to apply a simplified approach to the transition, and the comparable figures for the year preceding adoption will not be adjusted.

The principles for calculating the indicators were set out in the 2016 financial statements. In the company's view, the indicators presented serve to clarify the view provided by the income statement and balance sheet of the operational result and financial position of the business.

The figures presented in the release are rounded to EUR million, which is why the combined total of individual figures may differ from the total sum presented. The figures in this interim report are unaudited.

OPERATING SEGMENTS

EUR million	10-12/17	10-12/16	1-12/17	1-12/16
Net sales				
Atria Finland	260.7	246.6	986.4	932.3
Atria Scandinavia	90.1	88.3	355.1	343.4
Atria Russia	21.7	21.1	85.7	71.8
Atria Baltic	9.5	8.8	37.9	34.4
Eliminations	-7.6	-8.0	-28.9	-30.1
Total	374.4	356.8	1,436.2	1,351.8
EBIT				
Atria Finland	11.4	10.8	36.3	24.2
Atria Scandinavia	2.2	0.7	4.8	8.4
Atria Russia	0.8	-0.6	0.8	-0.7
Atria Baltic	0.5	0.6	2.7	0.7
Unallocated	-1.4	-0.8	-3.7	-0.8
Total	13.4	10.8	40.9	31.8
Investments				
Atria Finland	6.0	22.5	23.4	46.6
Atria Scandinavia	8.0	4.0	24.3	30.9
Atria Russia	1.3	1.4	2.9	2.5
Atria Baltic	0.1	1.0	3.4	2.9
Total	15.5	28.9	53.9	82.9
Depreciation and write-offs				
Atria Finland	6.6	7.2	26.5	28.5
Atria Scandinavia	3.2	3.2	12.5	12.0
Atria Russia	1.1	1.1	4.7	4.1
Atria Baltic	0.6	0.6	2.4	2.3
Total	11.6	12.1	46.1	46.9

The decision was made to alter Atria Group's operational structure and financial reporting as of the beginning of 2018. Atria Scandinavia's organisation was simplified and a separate segment was created for the operations in Sweden. The businesses in Denmark and Estonia constitutes a single business area and reporting segment. The name of the new business area is Atria Denmark & Estonia. As of 1 January 2018, Atria Group's reporting segments are as follows: Atria Finland, Atria Sweden, Atria Russia and Atria Denmark & Estonia.

Comparative financial data for 2017 will be published as a separate appendix.

FAIR VALUE HIERARCHY OF FINANCIAL ASSETS AND LIABILITIES

EUR milloin

<u>Balance sheet items</u>	<u>31.12.17</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Available-for-sale financial assets	1.2			1.2
Derivative financial instruments	2.9		2.9	
Total	4.1	0.0	2.9	1.2
Liabilities				
Bonds	50.0		50.0	
Derivative financial instruments	1.9		1.9	
Total	51.9	0.0	51.9	0.0

<u>Balance sheet items</u>	<u>31.12.16</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Available-for-sale financial assets	1.1			1.1
Derivative financial instruments	1.0		1.0	
Total	2.1	0.0	1.0	1.1
Liabilities				
Bonds	50.0		50.0	
Derivative financial instruments	6.7		6.7	
Total	56.7	0.0	56.7	0.0

There were no transfers between Levels 1 and 2 during the period.

Level 1: Prices listed on active markets for identical assets and liabilities.

Level 2: Fair values can be determined either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: Fair values are not based on verifiable market prices.

Fair values of financial instruments do not deviate significantly from balance sheet values.

RELATED PARTY TRANSACTIONS

EUR million

The following transactions were completed with related parties:

	10-12/17	10-12/16	1-12/17	1-12/16
Sales of goods and services	4.2	3.1	15.1	11.1
Purchases of goods and services	30.9	20.0	87.2	79.7
			31.12.17	31.12.16
Receivables			0.9	1.7
Liabilities			6.6	5.3

CONTINGENT LIABILITIES

EUR million	31.12.17	31.12.16
Debts with mortgages given as security		
Loans from financial institutions	1.6	1.7
Pension fund loans	4.4	5.3
Total	6.0	7.0
Mortgages given as comprehensive security		
Real estate mortgages	2.7	2.8
Corporate mortgages	1.1	3.9
Total	3.8	6.7
Guarantee engagements not included in the balance sheet		
Guarantees	0.2	0.3

SOLD OPERATIONS

Atria sold its 51-per-cent stake in its subsidiary, Nordic Fastfood AB, on 1 December 2017. The purchase price was EUR 4.0 million. Atria Scandinavia recognised EUR 1.4 million in profit on the transaction under other operating income.

ATRIA PLC Board of Directors

For more information, please contact Juha Gröhn, CEO, Atria Plc, tel. +358 400 684 224.

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