



Capital Markets Day Atria Baltic

Executive Vice President Olle Horm
29 Nov, 2017

ATRIA
Ehkivõõ rõõmiks – parimad maitset.

Atria Estonia

- Full cycle meat company - from primary production to fresh meat and meat products
- Atria is the second biggest pork producer in Estonia
- Atria is not involved in grain farming, cost of grain and feed has significant impact on company's financial results
- Marketshare in meat products is appr. 15% (Aug/Sept17, AC Nielsen)
- Main market is retail sales Estonia with some export of meat

Meie kaubamärgid



Maks & Moosits

Maks & Moosits pakub klassikalisi kvaliteetset toorainest lihatooteid. Maks & Moosits liha on karkjaline ja „Jõe lõhnaga“ liha tootmisel. Meie tootmine on alati värske ning suure hooldega valmistatud ning me teeme kille seda ise. Maks & Moosits kasutab loomade loomad, rõõmsad meid ise ja maitsestatakse ning pakendatakse loomade loomad, et meil on kontrolli iga etapi üle ja saame seeläbi otsust lõpuks vastutada oma toote kvaliteedi eest.



WÕRO

Wõro märgis tunneb ära järeleproovitud hea kvaliteedi ja taskukohase hinnaga lihatooteid. Wõro tootmisel on „loodus ja hääl“, rõõmsad tootjad loomade loomad, Wõro tootmine ja maitsevate toodete saad liha liha liha, mis on soodne ja hääl.



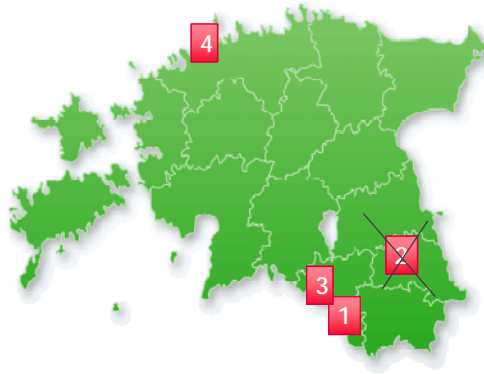
VK

Vastse-Karaste on toodete sari mille alla on koostatud kõrga liha tootmine ja eriti maitsevaimad pakuvad tooted.

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Ehkivõõ rõõmiks – parimad maitset.

Atria in Estonia

1. Valga factory and office
- ~~2. Vastse-Kuuste factory~~
3. Hummuli rendering plant
4. Tallinn sales and marketing office



- Farms are located at Palamuse, Savikoti, Teedla, Saverna ja ~~Linnamäe~~
- Annually appr 63 000 (75 000) fattener pigs are produced



Atria Baltic 1 January - 30 September 2017

EUR million	Q3	Q3	Q1-Q3	Q1-Q3	
	2017	2016	2017	2016	2016
Net sales	9.7	8.7	28.3	25.6	34.4
EBIT	0.8	0.5	2.2	0.1	0.7
EBIT %	7.8 %	6.2 %	7.8 %	0.2 %	2.0 %
Items affecting comparability:					
Sale of pork farm	-	-	-	-1.0	-1.0
Adjusted EBIT	0.8	0.5	2.2	1.1	1.7



- Atria Baltic's sales for July-September grew in terms of volume and value.
- Atria's retail market share strengthened. Sales of new minced meat products have remained good.
- Comparable EBIT for January-September grew thanks to increased net sales, higher sales prices and better productivity than in the previous year.
- Sales were good in the barbecue season. The focal point in the consumption of meat products has switched to products in more expensive price brackets.

ATRIA
Lihapallid - Kasapottid

Macro Economics 2015 - 2018fc

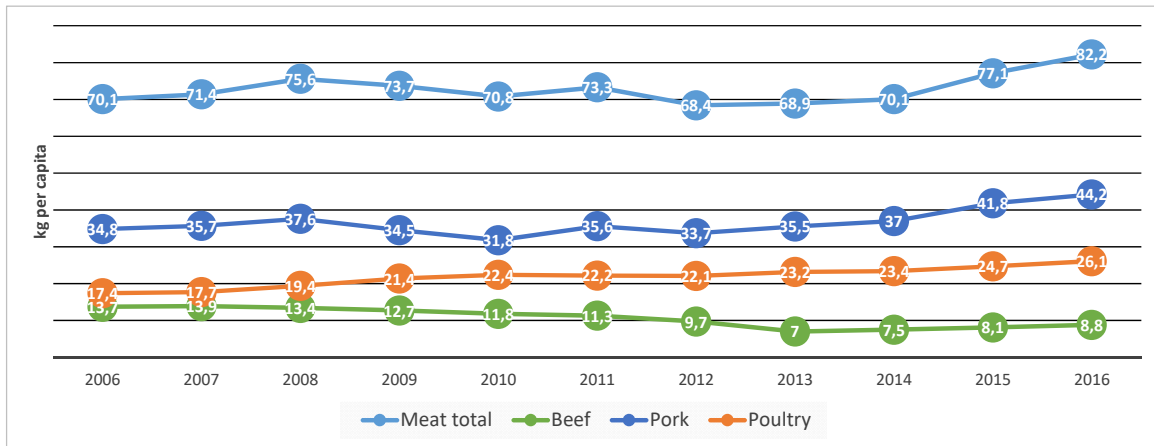
ESTONIA		2015 act	2016 act	2017 fc	2018 fc
GDP, real	yoy %	1,5	2,1	3,5	2,7
GDP, nominal	yoy %	2,5	3,7	6,9	6,1
GDP, nominal	bIn EUR	20,2	21,1	23,7	25
Private consumption, real	yoy %	4,8	4,3	2,0	4,0
Investments, real	yoy %	-3,7	-1,2	11,5	6,0
Total exports, real	yoy %	-0,6	4,1	6,5	4,2
CPI	yoy %	-0,5	0,1	3,3	2,9
Unemployment rate	%	6,2	6,8	6,9	7,2
Wages, gross real	yoy %	6,5	7,6	6	5
Current account balance	% of GDP	2,2	1,9	2,1	1,1
FDI inflow	% of GDP	-2,9	-0,3	-0,5	-0,7

During previous 5 years total salary inflation has been 40%, clearly exceeding GDP growth

Source: Swedbank Estonia, Economic Outlook August 17

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Lihapallid - Kasapottid

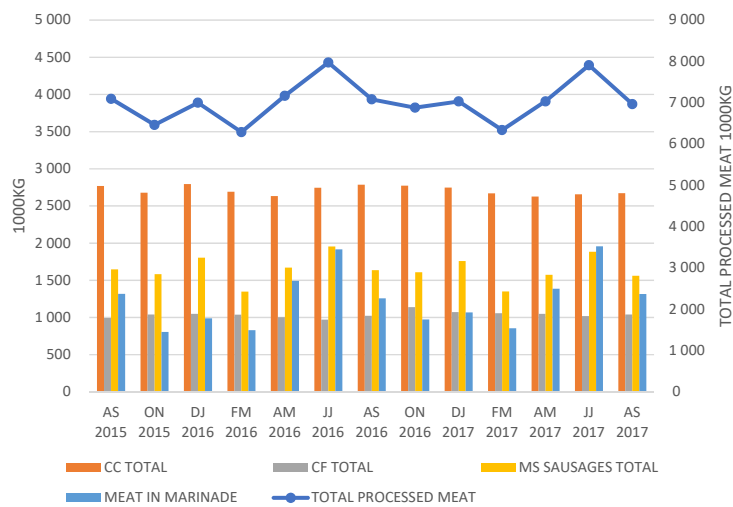
Meat consumption in Estonia



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Statistics Estonia **ATRIA**
 Eesti Liha - Eesti Mees

Dynamics of Estonian meat products retail market, bimonthly (Nielsen)



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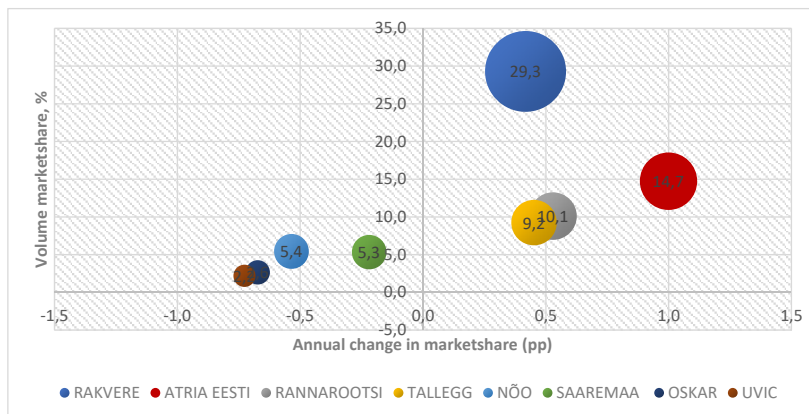
Nielsen **ATRIA**
 Eesti Liha - Eesti Mees

Meat Market Development

- There is remarkable gap between total meat consumption and retail volume development
- "Off retail" - butcher shops, hand to hand, open market, etc. - meat sales has increased rapidly
- Better income drives consumption in higher priced segments; meat retail grows in cash while declines in volume
- The number and amount shopping space increases fast, both in number and area

ATRIA
 Eesti liha - parimad osad

Marketshare development of Estonian meat industries (volume, aug-sept 2017 vs 2016, Nielsen)

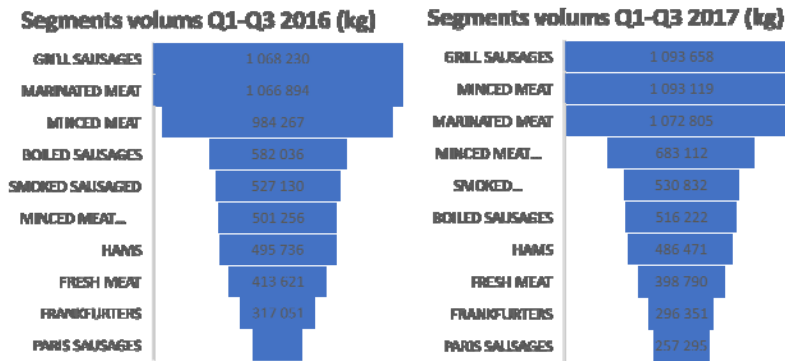


- Atria Eesti had the biggest increase- Aug-Sept 2017 vs 2016 +1pp
- Smaller competitors lost market share (Nõo, Saaremaa, Oskar and Uvic)
- Major manufacturers market shares are increasing

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ATRIA
 Eesti liha - parimad osad

Retail sales segments mix

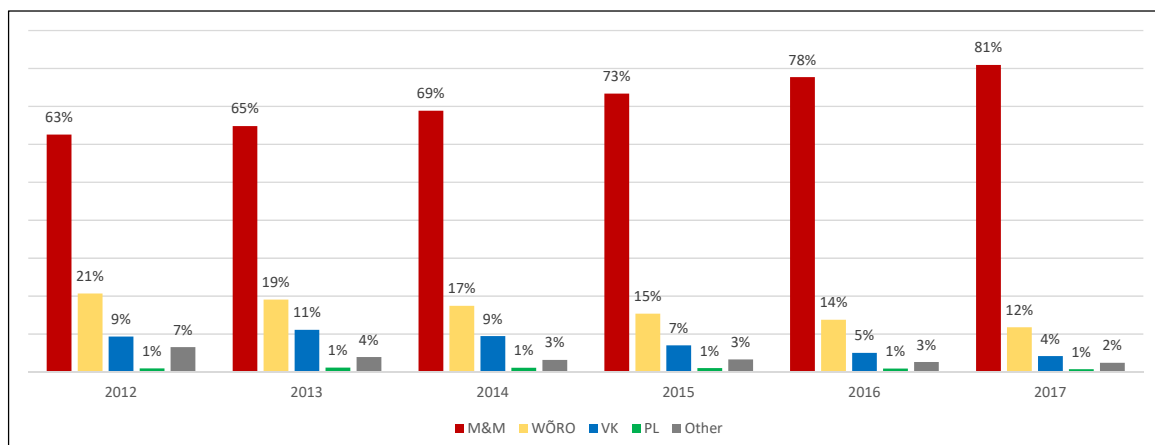


- Q1-Q3 2017 vs 2016 Atria Eesti retail sales is increased 3,7%, Q3 2017 vs 2016 +4,8%.
- The biggest segments is grill sausages and fresh minced meat. Atria is the strongest producer of grill products.

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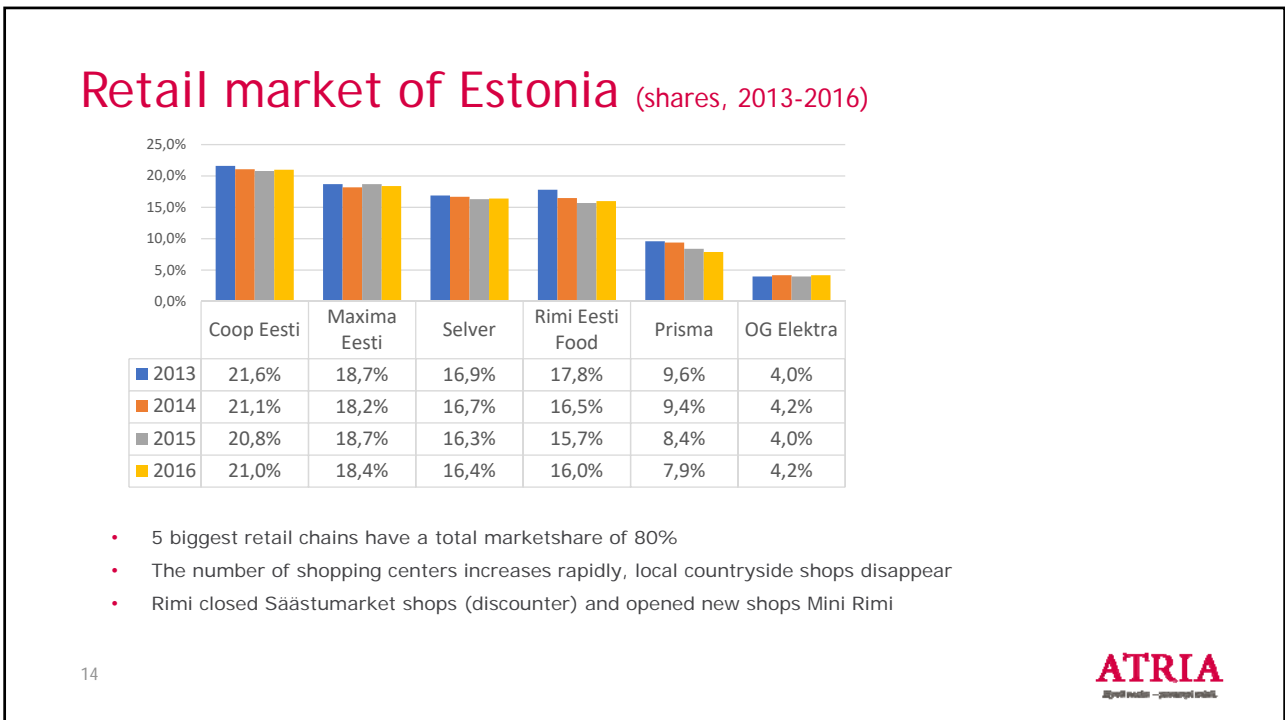
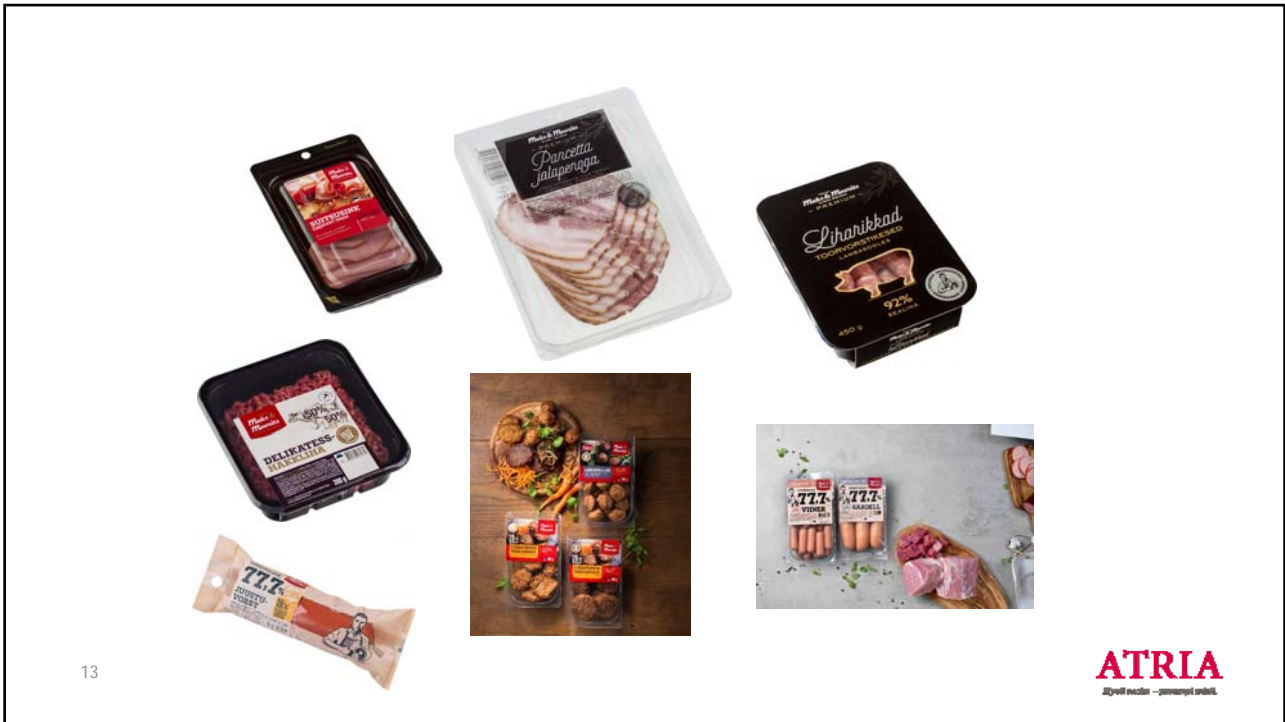


Atria Eesti retail sales brand portfolio (Q1-Q3 2012-2017, EUR)



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Elyst ruokke - perinnat mull.