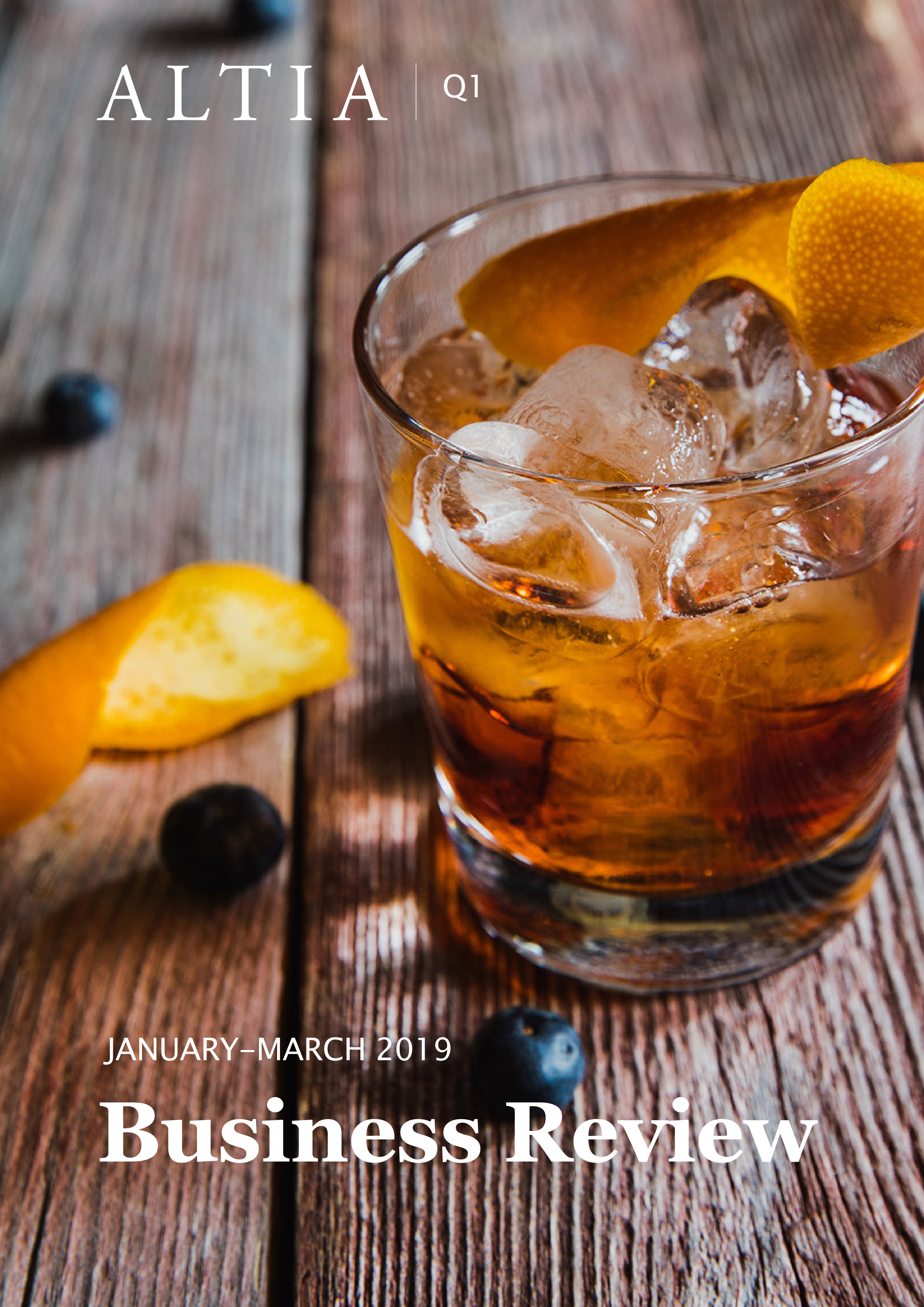


ALTIA | Q1

JANUARY–MARCH 2019

Business Review

Stable net sales development, timing of Easter and high raw material costs impacted profitability

January–March 2019 compared to January–March 2018

- Reported net sales were EUR 73.8 (73.5) million
- In constant currencies, net sales grew by 1.3% in comparison to previous year
- Net sales of Finland & Exports segment declined to EUR 25.0 (27.1) million
- Scandinavia segment's net sales were EUR 21.7 (22.5) million; in constant currencies net sales were at last year's level
- Altia Industrial's net sales grew by 13.1% to EUR 27.1 (24.0) million
- Comparable EBITDA was EUR 4.3 (5.2) million, 5.8% (7.0%) of net sales
- Comparable EBITDA without the impact from IFRS 16 standard was EUR 3.2 million, 4.4% of net sales
- EBITDA was EUR 4.3 (1.1) million, 5.8% (1.5%) of net sales
- Net debt / comparable EBITDA (rolling 12 months) was 2.2 (1.8)

- In January–April, the Group net sales were above last year's level, beverage sales were on last year's level

- Guidance remains unchanged

This is not an interim report as specified in the IAS 34 standard. The company complies with half-yearly reporting, according to the Finnish Securities Markets Act and discloses business reviews for the first three- (Q1) and nine-month (Q3) periods of the year. The figures in the review are unaudited. Reconciliation of alternative key ratios to IFRS figures is presented in the appendix on page 11.

KEY FIGURES

	Q1/19	Q1/18	2018
Net sales, EUR million	73.8	73.5	357.3
Comparable EBITDA, EUR million	4.3	5.2	40.0
% of net sales	5.8	7.0	11.2
EBITDA, EUR million	4.3	1.1	34.0
Comparable operating result, EUR million	-0.3	1.6	25.6
% of net sales	-0.4	2.2	7.2
Operating result, EUR million	-0.3	-2.5	19.7
Result for the period, EUR million	0.3	-1.8	15.1
Earnings per share, EUR	0.01	-0.05	0.42
Net debt / comparable EBITDA, rolling 12 months	2.2	1.8	1.2
Average number of personnel	698	705	718
Comparable EBITDA without IFRS 16 impact, EUR million	3.2		
Net debt/comparable EBITDA, rolling 12 months without IFRS 16 impact	2.0		

CEO Pekka Tennilä:

"The late timing of Easter this year has a significant impact on Altia's net sales in the first quarter. During Easter, traditionally the consumption of both spirits and wine is higher. When taking into account the April sales and looking at the first four months of the year, the Group net sales have developed well and are above last year's level, and also beverage sales have reached last year's level.

Our profitability was impacted by high raw material costs during the first quarter, as already stated in our guidance for the on-going year. Furthermore, the timing of Easter impacted profitability.

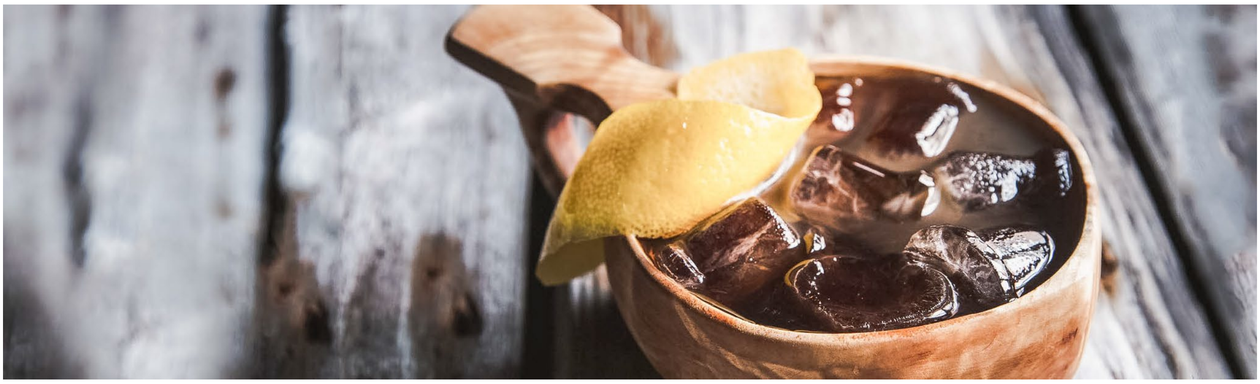
In the first quarter, Altia's reported net sales increased by 0.4% to EUR 73.8 (73.5) million. When the impact of the weak SEK is excluded, net sales growth was 1.3% compared to the same period last year. Comparable EBITDA declined to EUR 4.3 (5.2) million, which is 5.8% (7.0%) of net sales. Without the impact of the IFRS 16 Leasing standard, comparable EBITDA was EUR 3.2 million, 4.4% of net sales.

During the first quarter, we have carried out price increases in all categories in the three monopolies as planned. Price increases were implemented in January in Finland and Norway, and in March in Sweden. Therefore, the full impact of price increases is not visible in the first quarter. As part of our ongoing revenue management, we will closely monitor the market and use the upcoming pricing windows of the monopolies accordingly.

In April, after the review period, we announced a new partnership with Conaxess Trade Beverages in Denmark. Through this partnership, we are looking for a stronger route to market locally and to strengthen our presence especially in the on-trade channel. The partnership will also allow us to support the growth of our iconic Nordic brands, Koskenkorva Vodka and O.P. Anderson Aquavit, and the locally strong brands Brøndums aquavit and 1-Enkelt bitter.

Looking forward, we maintain our guidance for this year and, assuming a normal harvest, we expect comparable EBITDA, excluding IFRS 16 impact, to improve from the 2018 level. High raw material costs are expected to continue to impact profitability until the new harvest.

In February, we communicated about the further measures in reaching our long-term financial targets. The work is progressing and we are focusing strongly on implementing these measures within sales growth, revenue management, supply chain efficiencies, procurement savings and overall organisational efficiency."



Financial review

Net sales

In January–March, Altia Group's net sales grew by 0.4% to EUR 73.8 (73.5) million. In constant currencies, net sales grew by 1.3%. When taking into account the April sales and looking at the first four months of the year, the Group net sales are above last year's level while beverage sales are on last year's level.

At Group level net sales growth was driven by the positive development in Altia Industrial. The timing of Easter this year outside the first quarter has an impact on the sales volumes and sales mix of consumer beverage products and the comparability to last year. In spirits, net sales were negatively impacted mainly by the timing of Easter. The new wine partner in Sweden last year has offset the negative impact of the timing of Easter. The lower net sales of other beverages is related to partner portfolio changes last year.

NET SALES BY SEGMENT

EUR million	Q1/19	Q1/18	Change, %	2018
Finland & Exports	25.0	27.1	-7.7	133.8
Scandinavia	21.7	22.5	-3.4	117.7
Altia Industrial	27.1	24.0	13.1	105.8
Total	**73.8**	**73.5**	**0.4**	**357.3**

NET SALES BY PRODUCT CATEGORY

EUR million	Q1/19	Q1/18	Change, %	2018
Spirits	24.8	26.3	-5.9	124.0
Wine	21.3	21.4	-0.4	122.2
Other beverages	0.6	1.9	-68.3	5.3
Industrial products and services	27.1	24.0	13.1	105.8
Other	0.0	-0.0		0.0
Total	**73.8**	**73.5**	**0.4**	**357.3**

Profitability

In January–March, comparable EBITDA, i.e. EBITDA excluding items affecting comparability (IAC), was EUR 4.3 (5.2) million, which is 5.8% (7.0%) of net sales. Comparable EBITDA without the impact of adopting the IFRS 16 was EUR 3.2 (5.2) million. Items affecting comparability totalled EUR 0.0 (-4.1) million. Reported EBITDA was EUR 4.3 (1.1) million.

COMPARABLE EBITDA BY SEGMENT

EUR million	Q1/19	Q1/18	Change, %	2018
Finland & Exports	3.0	3.4	-14.3	19.2
Scandinavia	-0.3	-0.1	N/A	10.1
Altia Industrial	1.0	1.4	-30.7	10.9
Other	0.6	0.4	60.9	-0.3
Total	**4.3**	**5.2**	**-17.7**	**40.0**
% of net sales	*5.8*	*7.0*		*11.2*

Items affecting comparability are presented in the appendix on page 11.

Impact of IFRS 16

The reporting period 1 January to 31 March 2019 includes the adoption of the IFRS 16 standard as of 1 January 2019.

The IFRS 16 standard had a positive effect of EUR 1.0 million on the comparable EBITDA, a negative effect of EUR 1.0 million on depreciation, and a negative effect of EUR 0.0 million on financial expenses. On the consolidated balance sheet on 31 March 2019, the amount of asset items based on rights of use is EUR 9.7 million, the amount of long-term lease liabilities is EUR 6.6 million and the amount of short-term lease liabilities is EUR 3.2 million.

In the cash flow statement, cash payments for the capital portion of the lease liability are presented under financing activities, and the interest portion of the lease liability is presented in cash flows from operating activities. Previously, all operating lease payments were presented in cash flows from operating activities. This had a positive effect of EUR 1.0 million on the Group's cash flows from operating activities and a negative effect of EUR 1.0 million on its cash flows from financing activities in the first quarter of 2019.

IMPACT OF IFRS 16 ON SELECTED KEY FIGURES

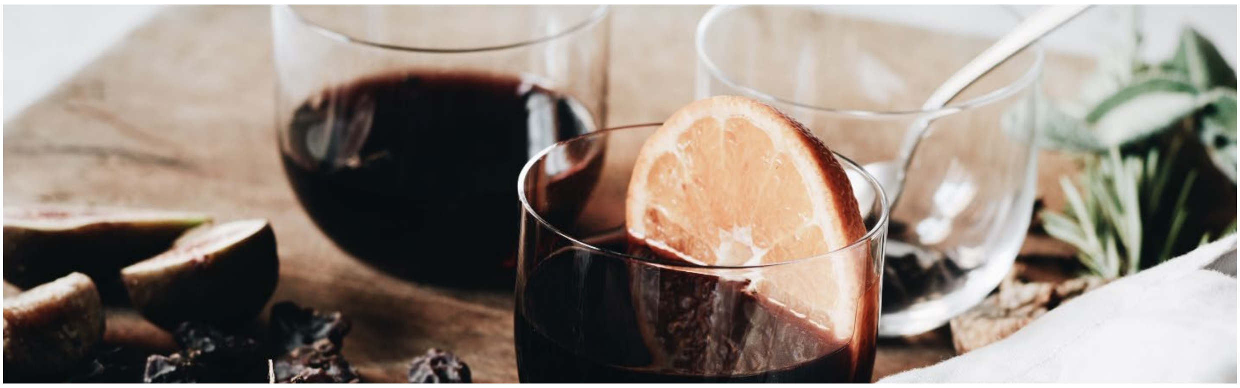
	Q1/19
Comparable EBITDA, EUR million	4.3
Net debt, EUR million	86.8
Equity ratio, %	39.4
Gearing, %	58.1
Comparable EBITDA without IFRS 16 impact, EUR million	3.2
Net debt without IFRS 16 impact, EUR million	77.0
Equity ratio without IFRS 16 impact, %	40.5
Gearing withouth IFRS 16 impact, %	51.6

Cash flow and balance sheet

In January-March, net cash flow from operations totalled EUR -28.7 (-27.0) million. Receivables sold amounted to EUR 39.0 (52.9) million at the end of the period.

At the end of the period, the Group's net debt amounted to EUR 86.8 (75.9) million and the reported net debt to comparable EBITDA ratio was 2.2 (1.8). Gearing was 58.1% (56.9%), and the equity ratio was 39.4% (34.9%).

The Group has a revolving credit facility of EUR 60.0 (60.0) million, of which EUR 0.0 (20.0) million was in use at the end of the reporting period. The nominal value of commercial papers issued amounted to EUR 10.0 (0.0) million at the end of the reporting period.



Segments

Finland & Exports

The Finland & Exports segment comprises the import, sale and marketing of wines, spirits and other beverages in Finland and the Baltics, as well as exports and travel retail.

In January–March, net sales in the Finland & Exports segment were EUR 25.0 (27.1) million, down by 7.7% from last year.

In exports sales were at last year's level during the first quarter. The consumption of Cognac in Asia is concentrated around certain festivities such as the Mid-Autum Festival and the Chinese New Year. In the Finnish grocery trade, during the first quarter we have prepared for the summer season with novelties. The price increases in the monopoly channel were implemented in January.

Comparable EBITDA was EUR 3.0 (3.4) million, which equals an EBITDA margin of 11.8% (12.7%). Comparable EBITDA without the IFRS 16 impact was EUR 2.9 (3.4) million, equalling an EBITDA margin of 11.6% (12.7%). Lower sales volumes and sales mix due to timing of Easter impacted profitability negatively.

Scandinavia

The Scandinavia segment comprises the import, sale and marketing of wines, spirits and other beverages in Sweden, Norway and Denmark.

Reported net sales of the Scandinavia segment were EUR 21.7 (22.5) million. The weak SEK continued to have a negative impact on the reported net sales. In constant currencies, net sales remained at last year's level.

The addition of the new wine partner in Sweden last year has offset the negative impact of the timing of Easter and partner portfolio changes in Sweden last year. In Norway, the good development in market share in spirits continued. The price increases in the Swedish monopoly channel were implemented in March and in the Norwegian monopoly channel in January.

Comparable EBITDA was EUR -0.3 (-0.1) million, which equals an EBITDA margin of -1.6% (-0.5%). Comparable EBITDA without the IFRS 16 impact was EUR -0.5 (-0.1) million, equalling an EBITDA margin of -2.2% (-0.5%). The timing of Easter impacted profitability negatively due to sales mix and overall lower sales volumes.

Altia Industrial

The Altia Industrial segment comprises Koskenkorva plant operations, starch, feed component and technical ethanol businesses, as well as contract manufacturing services at Rajamäki. It also includes supply chain operations, i.e. production operations in different countries, customer service and logistics.

In January–March, Altia Industrial's net sales were EUR 27.1 (24.0) million, up by 13.1% from last year.

The growth in net sales is driven mainly by price increases following the high barley price, slightly higher volumes in industrial products compared to last year and phasing of contract manufacturing volumes in the first quarter. The Koskenkorva plant has been running at full capacity during the first quarter and the plant's volumes were at last year's level.

Comparable EBITDA was EUR 1.0 (1.4) million, which equals an EBITDA margin of 3.6% (5.9%). Comparable EBITDA without the IFRS 16 impact was EUR 0.5 (1.4) million, equalling an EBITDA margin of 1.9% (5.9%). In addition to the high barley cost, profitability of the segment was negatively impacted by Group internal organisational transfers.

Altia's share

Flagging notifications

During the review period January–March 2019 Altia was informed of the following changes in ownership:

- On 7 February 2019, the State of Finland transferred as an equity contribution-in-kind 13 097 481 shares in Altia Plc to Valtion kehitysyhtiö Vake Oy, which is a company fully owned by the State of Finland and thereby fully controlled by the State of Finland.
- On 7 February 2019, Lazard Asset Management LLC notified of exceeding the threshold of 5% with a holding of 5.34% of which 2.40% are shares with voting rights attached.

Share-based incentive scheme

In February, it was announced that the Board of Directors have decided on the establishment of a new share-based long-term incentive scheme for the management and key employees of Altia Group.

It consists of annually commencing individual performance share plans (PSP), each with a three-year performance period, followed by the payment of the potentially earned share reward. The commencement of each individual plan is subject to a separate Board approval.

The first plan within the structure, PSP 2019–2021, commences as of the beginning of 2019 and the potential share reward thereunder will be paid in the spring 2022 provided that the performance targets set by the Board of Directors are achieved. The potential reward will be paid in listed shares of Altia.

The performance targets based on which the potential share reward under PSP 2019–2021 will be paid are the relative total shareholder return of Altia's share and earnings per share (EPS). Eligible to participate in PSP 2019–2021 are approximately 20 individuals.

If all the performance targets set for PSP 2019–2021 are fully achieved, the aggregate maximum number of shares to be paid based on this first plan is approximately 250 000 shares. This number of shares represents a gross earning, from which the applicable payroll tax is withheld and the remaining net value is paid to the participants in shares.

The aggregate gross value of this first plan, estimated based on the average share price of the last trading day preceding the date of Board approval (7 Feb 2019), is approximately EUR 1.9 million.

Governance

Proposals by the Shareholders' Nomination Board

On 30 January, the proposals by the Shareholders' Nomination Board to the Annual General Meeting were announced. The Nomination Board proposes that the number of members of the Board of Directors be seven and that the present members Kim Henriksson, Tiina Lencioni, Jukka Ohtola, Torsten Steenholt, Sanna Suvanto-Harsaae and Kai Telanne be re-elected and Anette Rosengren be elected as a new member.

Further, the Nomination Board proposes that the remuneration to be paid to the members of the Board of Directors during the next term consist of a monthly term of office fee as follows: EUR 4 000 per month, Chairman; EUR 2 500 per month, Vice Chairman; EUR 2 000 per month, member.

In addition to the monthly fee, the Board members would receive a meeting fee for the Board of Directors and Board Committee meetings of EUR 600 per meeting for Board members residing in Finland and EUR 1 200 per meeting for Board members residing abroad. Travel expenses would be reimbursed in accordance with the company's travel policy.

Outlook for 2019

Market outlook

The development of the Group's business operations and profitability are affected by the competitive environment, the overall economic outlook, imports by consumers and changes in alcohol taxation. Uncertainty related to changes in consumer buying behaviour and consumer demand continues.

Seasonality

There are substantial seasonal fluctuations in the consumption of alcoholic beverages impacting the net sales and cash flow of Altia. The company typically generates large amounts of its revenue and cash flow during the fourth quarter of the year, whereas the first quarter of the year is significantly lower. In addition, excise taxes related to the high season at the end of the year are paid in January, resulting in large cash outflows at the beginning of the year.

Guidance

Guidance as published on 7 February 2019 remains unchanged: The comparable EBITDA is expected to improve from the 2018 level.

The positive trend of Altia's Nordic core brand portfolio is expected to continue. Market development in Finland is expected to flatten out in comparison to 2018 and the markets in Sweden and Norway are expected to grow. The negative impact of the increased barley cost will be reflected in high raw material costs especially in the first quarters of the year. The guidance assumes a normal harvest in 2019.

In addition, the impact from the implementation of the new IFRS 16 standard is expected to improve comparable EBITDA by 3-4 million.

Financial calendar for 2019

Altia will publish financial reports in 2019 as follows:

- 15 August 2019: Half-Year Report for January-June 2019
- 7 November 2019: Business Review for January-September 2019

Events after the period

Altia in a new partnership with Conaxess Trade Beverages in Denmark

Altia will transfer its Denmark domestic business to Conaxess Trade Beverages as of 20 May. Conaxess Trade Beverages gains exclusive right to distribution and marketing of Altia brands in Denmark domestic market. Altia will continue operating the important border trade between Denmark, Sweden and Germany. Twelve of Altia's employees in Denmark are offered to transfer to Conaxess Trade Beverages as old employees while the others are continuing to work with Altia.

Annual General Meeting on 15 May 2019

The notice to Altia Plc's Annual General Meeting was published on 16 April 2019. The notice, all AGM related material and instructions to give notice of attendance are available on www.altiagroup.com/agm2019. The AGM will be held on 15 May 2019 in Helsinki and the last day to give notice of attendance is 10 May 2019.

Helsinki, 7 May 2019
Altia Plc
Board of Directors

Appendix:

IFRS 16 – Leases

Altia has applied the new IFRS 16 Leases standard since 1 January 2019.

Altia applies the simplified approach, according to which the comparison information is not adjusted. The new standard mainly affects the accounting treatment applied by the lessees. As a result of the new standard, nearly all leases are recognised on the balance sheet. Altia mainly acts as the lessee. The Group's leases are related to normal business operations, such as leases on facilities, warehouses, vehicles, forklifts and office technology. The new standard removes the previous distinction between operating and finance leases. In accordance with the new standard, an asset item (right of use of the leased asset) and a financial liability concerning lease payments have been recognised for most of Altia's leases.

The lease liability is measured by discounting the expected lease payments to the current value. Lease payments include fixed lease payments, expected payments related to residual value guarantees and the possible exercise price of the purchase option if the use of the option is reasonably certain. The lease period is the non-cancellable period of the lease. Any extension options are added to the lease period if it is reasonably certain that the Group will exercise such options.

Lease payments are discounted at the internal rate of return of the lease if such a rate is easy to determine. If an internal rate of return is not easy to determine, the interest rate for additional credit is used as the discount rate.

The lease liability is remeasured if the cash flow in accordance with the original terms and conditions of lease changes; for example, if the lease period changes or if the lease payments change based on a variable index or interest rate. The lease liability is divided into current and non-current liability and is presented on a separate line on the balance sheet.

Right-of-use assets are measured at acquisition cost based on the amount of the initial measurement of the lease liability. Right-of-use assets are depreciated over the lease period or their useful lives, depending on which is shorter.

Right-of-use assets related to tangible assets are presented on a separate line on the balance sheet.

The IFRS 16 standard includes exemptions concerning leases of less than 12 months and low-value assets. Altia treats leases with less than 12 months remaining of the lease period at the time of transition as current underlying asset items that are not recognised on the balance sheet. The selection is made based on the class of the underlying asset. Exemptions apply to all underlying asset items other than vehicles and offices, which are recognised on the balance sheet even if their remaining lease period is less than 12 months at the time of transition. Lease liabilities are not recognised for low-value assets. Altia considers assets with an acquisition cost of less than EUR 5,000 to be low-value. Lease expenses related to leases included in the exemptions are recognised in equal instalments over the lease period.

The criteria used to determine the discount rate includes the class of the underlying asset, geographical location, currency, the maturity of the risk-free interest rate and the lessee's credit risk premium.

At the time of transition, on 1 January 2019, a right-of-use asset item of EUR 10.7 million was recognised on the opening consolidated balance sheet, in addition to EUR 7.1 million in long-term lease liabilities and EUR 3.6 million in short-term lease liabilities.

The IFRS 16 standard affects many of Altia's reported key figures. At the annual level, its effect on the comparable EBITDA is estimated at EUR 4 million positive. The adoption of the standard also affects net debt, which includes financial liabilities and lease liabilities. Gearing will increase, and the equity ratio will decrease. The adoption of the standard does not have a negative effect in terms of the company's financial covenants. On the income statement, the cash flows from operating activities are higher than before because the share of lease liability repayments of all payments is classified as financing activities. Only the share of the interest expense of all payments continues to be presented in cash flows from operating activities.

The reporting period 1 January to 31 March 2019 includes the adoption of the IFRS standard as of 1 January 2019.

The IFRS 16 standard had a positive effect of EUR 1.0 million on the comparable EBITDA, a negative effect of EUR 1.0 million on depreciation, and a negative effect of EUR 0.0 million on financial expenses. On the consolidated balance sheet on 31 March 2019, the amount of asset items based on rights of use is EUR 9.7 million, the amount of long-term lease liabilities is EUR 6.6 million and the amount of short-term lease liabilities is EUR 3.2 million.

In the cash flow statement, cash payments for the capital portion of the lease liability are presented under financing activities, and the interest portion of the lease liability is presented in cash flows from operating activities. Previously, all operating lease payments were presented in cash flows from operating activities. This had a positive effect of EUR 1.0 million on the Group's cash flows from operating activities and a negative effect of EUR 1.0 million on its cash flows from financing activities in the first quarter of 2019.

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (APM) TO IFRS FIGURES AND ITEMS AFFECTING COMPARABILITY (IAC)

EUR million	Q1/19	Q1/18	2018
Items affecting comparability			
Net gains or losses from business and assets disposals	–	–	0.4
Cost for closure of business operations and restructurings	–	-0.2	-1.1
Major corporate projects			
Costs related to the closed voluntary pension scheme	–	–	-0.7
Costs related to stock exchange listing	–	-3.9	-4.6
Total items affecting comparability	**–**	**-4.1**	**-6.0**
Comparable EBITDA			
Operating result	-0.3	-2.5	19.7
Less:			
Depreciation, amortisation and impairment	4.5	3.5	14.4
Total items affecting comparability	–	4.1	6.0
Comparable EBITDA	**4.3**	**5.2**	**40.0**
% of net sales	5.8	7.0	11.2
Comparable EBITDA without IFRS 16 impact			
Comparable EBITDA	4.3	–	–
Less			
IFRS 16 impact to EBITDA	1.0	–	–
Comparable EBITDA without IFRS 16 impact	**3.2**	–	–
Comparable EBIT			
Operating result	-0.3	-2.5	19.7
Less:			
Total items affecting comparability	–	4.1	6.0
Comparable EBIT	**-0.3**	**1.6**	**25.6**
% of net sales	-0.4	2.2	7.2

THE DEFINITIONS AND REASONS FOR THE USE OF FINANCIAL KEY INDICATORS

Key figure	Definition	Reason for the use
EBITDA	Operating result before depreciation and amortization	EBITDA is the indicator to measure the performance of the Group.
EBITDA margin, %	EBITDA / Net sales	
Comparable operating result	Operating result excluding items affecting comparability	Comparable EBITDA, comparable EBITDA margin, comparable operating result and comparable operating margin are presented in addition to EBITDA and operating result to reflect the underlying business performance and to enhance comparability from period to period. Altia believes that these comparable performance measures provide meaningful supplemental information by excluding items outside normal business, which reduce comparability between the periods. Comparable EBITDA is an internal measure to assess performance Altia and key performance measure at segment level together with Net Sales. Comparable EBITDA margin is also one of Altia's financial targets. Comparable EBITDA is commonly used as a base for valuation purposes outside the Company and therefore important measure to report regularly.
Comparable operating margin, %	Comparable operating result / Net sales	
Comparable EBITDA	EBITDA excluding items affecting comparability	
Comparable EBITDA margin, %	Comparable EBITDA / Net sales	
Items affecting comparability	Material items outside normal business, such as [net gains or losses from business and assets disposals, impairment losses, cost for closure of business operations and restructurings, major corporate projects including direct transaction costs related to business acquisitions, voluntary pension plan change and costs related to other corporate development].	
Comparable EBITDA without IFRS 16 impact	Comparable EBITDA – IFRS 16 impact	Comparable EBITDA without IFRS 16 impact improves comparability to previous years
Borrowings	Non-current borrowings + Current borrowings	
Net debt	Borrowings+non-current and current lease liabilities – cash and cash equivalents	Net debt is an indicator to measure the total external debt financing of the Group.
Net debt without IFRS 16 impact	Borrowings – cash and cash equivalents	Net debt without IFRS 16 impact improves comparability to previous years
Gearing, %	Net debt / Total equity	Gearing ratio helps to show financial risk level and it is a useful measure for management to monitor the level of Group's indebtedness. Important measure for the loan portfolio.

Gearing without IFRS 16 impact, %	Net debt without IFRS 16 impact/ Total equity	Gearing without IFRS 16 impact, % improves comparability to previous years
Equity ratio, %	Total equity / Total assets - Advances received	Equity / assets ratio helps to show financial risk level and it is a useful measure for management to monitor the level of Group's capital used in the operations.
Equity ratio without IFRS 16 impact, %	Total equity/ Total assets-Right of use assets- Advances received	Equity ratio without IFRS 16 impact, % improves comparability to previous years
Net debt / Comparable EBITDA	Net debt / Comparable EBITDA	The level of Net debt / Comparable EBITDA is one of Altia's financial targets.
Net debt/ comparable EBITDA without IFRS 16 impact	Net debt/ Comparable EBITDA without IFRS 16 impact	Net debt/ comparable EBITDA without IFRS 16 impact improves comparability to previous years
Earnings / share	Result for the period attributable to shareholders of the parent company/Share-issue adjusted number of shares during the period	

Altia presents alternative performance measures as additional information to financial measures presented in the consolidated income statement, consolidated balance sheet and consolidated statement of cash flows prepared in accordance with IFRS. In Altia's view, alternative performance measures provide significant additional information on Altia's results of operations, financial position and cash flows to management, investors, analysts and other stakeholders.

Alternative performance measures should not be viewed in isolation or as a substitute to the IFRS financial measures. All companies do not calculate alternative performance measures in a uniform way, and therefore Altia's alternative performance measures may not be comparable with similarly named measures presented by other companies.

ALTIA

Additional information:
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Niklas Nylander, CFO

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Media: Petra Gräsbeck, Corporate Communications, tel. +358 40 767 0867

Conference call and audio webcast:
Altia will host a conference call and audio webcast for analysts and investors in English on Wednesday 8 May 2019 at 11 am EET. CEO Pekka Tennilä and CFO Niklas Nylander will present the Q1 Business Review after which the conference call participants have the opportunity to ask questions. To join the conference call, please dial in and register 5-10 minutes earlier on the following numbers:

Finland: +358 981 710 310
Sweden: +46 856 642 651
United Kingdom: +44 333 300 08 04
United States: +1 631 913 14 22
Pin: 97133459#

The conference call can also be followed online. To access the audio webcast and the presentation material please go to: www.altiagroup.com/investors

A recording of the audio webcast will be available later the same day on Altia's website.

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