ANNUAL GENERAL MEETING 2021

Chairman of the Board of Directors

SANNA SUVANTO-HARSAAE

IMPORTANT INFORMATION

The securities referred to in this document in relation to the merger have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in or into the United States absent registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and other securities laws of the United States. This document does not constitute an offer to sell or solicitation of an offer to buy any of the shares in the United States. Any offer or sale of new Altia shares made in the United States in connection with the merger may be made pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 802 thereunder.

Altia is a Finnish company and Arcus is a Norwegian company. The transaction, including the information distributed in connection with the merger and the related shareholder votes, is subject to disclosure, timing and procedural requirements of a non-U.S. country, which are different from those of the United States. The financial information included or referred to in this document has been prepared in accordance with IFRS, which may not be comparable to the accounting standards, financial statements or financial information of U.S. companies or applicable in the United States.

It may be difficult for U.S. shareholders of Arcus to enforce their rights and any claim they may have arising under U.S. federal or state securities laws, since Altia and Arcus are not located in the United States, and all or some of their officers and directors are residents of non-U.S. jurisdictions. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court’s judgment. U.S. shareholders of Arcus may not be able to sue Altia or Arcus or their respective officers and directors in a non-U.S. court for violations of U.S. laws, including federal securities laws, or at the least it may prove to be difficult to evidence such claims. Further, it may be difficult to compel Altia or Arcus and their affiliates to subject themselves to the jurisdiction of a U.S. court. In addition, there is substantial doubt as to the enforceability in a foreign country in original actions, or in actions for the enforcement of judgments of U.S. courts, based on the civil liability provisions of the U.S. federal securities laws.

Arcus’ shareholders should be aware that Altia is prohibited from purchasing Arcus’ shares otherwise than under the merger, such as in open market or privately negotiated purchases, at any time during the pendency of the merger under the Merger Plan.

Sanna Suvanto-Harsaae
Chairman of the Board of Directors
Shareholding: 3 908

Jyrki Mäki-Kala
Vice Chairman of the Board of Directors
Shareholding: 1 232

Jukka Leinonen
Member of the Board of Directors
Shareholding: 0

Tiina Lencioni
Member of the Board of Directors
Shareholding: 430

Jukka Ohtola
Member of the Board of Directors
Shareholding: 200*

Anette Rosengren
Member of the Board of Directors
Shareholding: 1 200

Torsten Steenholt
Member of the Board of Directors
Shareholding: 1250

Audit Committee
Jyrki Mäki-Kala
Tiina Lencioni
Torsten Steenholt
Sanna Suvanto-Harsaae

Human Resources Committee
Sanna Suvanto-Harsaae
Jukka Leinonen
Jukka Ohtola

*) Omistus määräysvaltayhteisön kautta

Remuneration 2020

A STRONG PAY-FOR-PERFORMANCE CULTURE

- Our performance targets for short-term and long-term incentives are connected to Altia's business results and strategy
- To ensure the company's strategic success and to align shareholders' interests with those of management and key personnel, the Board of Directors has approved a performance share-based incentive program
- The CEO's remuneration package is aligned with our pay-for-performance principle. A significant portion of CEO's remuneration is based on variable pay in short- and long-term incentive programs. Long-term share-based earning opportunities with shareholding recommendation aligns the interests of the CEO with those of Altia's shareholders.

Remuneration 2020

- The total compensation of the Board members consists of term of office fees and meeting fees.
- The CEO's remuneration is based on Altia's remuneration principles, as set forth in Altia's Remuneration Policy. The objectives of the remuneration for the CEO of Altia are to align the interests of the CEO with those of the Company's shareholders and to promote shareholder value creation in the long-term.
- In 2020, 59% of all Altia employees, including management, participated in an annual short-term performance incentive scheme where the potential annual reward is based on both the Group's and its business units' business results as well as individual targets.

Development of total remuneration and financial development over the past five years

EUR	2020	2019	2018	2017	2016
Comparable EBITDA (EUR million)	52.4	44.8	40.0	42.4	40.8
Board of Directors	358 725	279 450	264 500	210 733	223 900
CEO	573 679	337 737	628 950	610 560	429 000
Employees' average remuneration[1]	57 796	49 688	51 867	52 187	49 103

[1] Employees' average remuneration is total employee remuneration divided by the average number of personnel during the year.

Forming a leading wine and spirits brand house in the Nordics

MERGER OF ALTIA AND ARCUS TO CREATE ANORA GROUP

Strong value creation for shareholders

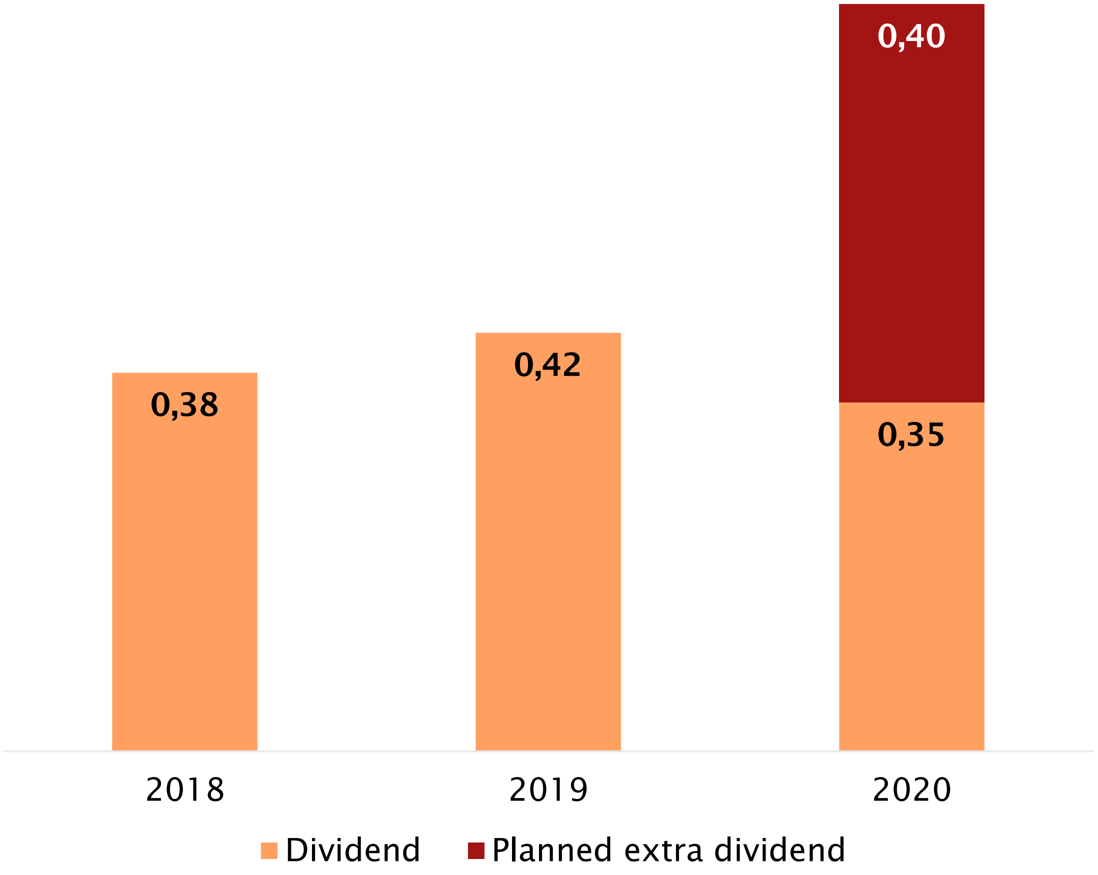
- Broader brand portfolio and stronger distribution network
- Greater volumers and increased efficiencies in production and logistics
- Stronger financial and competitive position – excellent conditions for future growth
- Strong value creation from significant synergies

Important events

- 29 Sep Publication of merger plan
- 23 Oct Publication of merger prospectus n
- 12 Nov Extraordinary shareholders meetings of Altia and Arcus
- **H1 21 Altia extra dividend payment related to the closing of the merger (EUR 0.40 per share)**
- **H1 21 Expected closing**

Dividend proposal by the Board of Directors

- In line with Altia's dividend policy, Altia's Board of Directors proposes to the Annual General Meeting that an annual dividend of EUR 0.35 per share be paid for the financial year 2020.
  - Record date: 23 March 2021
  - Payment date: 30 March 2021
- Arcus' Board of Directors have similarly proposed to the Annual General Meeting of Arcus that an annual dividend of NOK 1.66 per share be paid for the financial year 2020, reflecting the relative value of Altia and Arcus agreed upon in the merger plan, meaning that dividends for the financial year 2020 to be paid by Altia and Arcus, respectively, will not have an impact on the agreed valuation of the companies for the purpose of the Altia and Arcus merger.
- Altia's Board of Directors also proposes to the Annual General Meeting that the dividend authorisation decided by the Extraordinary General Meeting 2020 to pay an extra dividend of EUR 0.40 per share to Altia's shareholders in connection with and prior to the closing of the Altia and Arcus merger be renewed.




Thank you!