

SIEVI CAPITAL PLC'S FINANCIAL STATEMENTS RELEASE OVER THE FINANCIAL PERIOD OF
1 JANUARY – 31 DECEMBER 2013

January–December

- The result for the review period was EUR -0.02 million (4.7).
- Earnings per share were EUR 0.00 (0.08).
- In 2013, EUR 0.06 per share was distributed to shareholders as a return of capital.
- Net worth at the end of December was EUR 1.54 per share (1.60).

October–December

- The result for the review period was EUR -1.4 million (1.1).
- Earnings per share were EUR -0.02 (0.02).

The Board of Directors proposes a dividend of EUR 0.05 per share to the Annual General Meeting. Unless otherwise stated, the figures presented in the financial statements release concern the Sievi Capital Group, and the figures presented in brackets are reference figures from the same review period the year before.

Sievi Capital plc has not announced its profit outlook for 2014. The figures in the financial statements release are unaudited.

Harri Takanen, President of Sievi Capital plc:

"The year 2013 was Sievi Capital plc's second financial period as an investment company after the demerger. For investment activities, the year 2013 was a challenging one, as was the year before. The fair values of investments fluctuated strongly during the year. The 2013 result pertaining to IFRS was a loss of EUR 0.02 million. Sievi Capital plc made changes in investment allocations during the year, and the risk level of investments was lowered further."

"Sievi Capital plc's strong financial position allows the company to carry out active investment operations despite any economic fluctuations. During the financial period, the risk associated with financial investments was reduced by weighting liquid, transparent and short-term investments in the portfolio. At the same time, we are preparing to shift the focus point of the portfolio from financial investments to strategic capital investments during the coming financial periods."

DEVELOPMENT OF INVESTMENT ACTIVITIES, ASSOCIATED COMPANIES AND HOLDINGS

In listed capital investments, Sievi Capital plc increased its holding in Efore to 19.5% and in Apetit plc to 10.2% during the financial period, while maintaining its significant holding in Kitron ASA.

The turnover of IonPhasE Ltd (holding 35.8%) grew clearly from the previous year. The customer base expanded further and the references obtained have enhanced the company's credibility and image in the market. In 2013, the company's turnover increased by more than 50% compared with the year before. The 2013 result showed a loss.

According to the Deloitte Fast 50 2013 listing, iLOQ Ltd (holding 23.20%) was the most rapidly growing technology company in Finland. The locking system developed by iLOQ is the only digital locking system on a global level which produces the energy needed from the key insertion. The iLOQ locking system is in use at more than 1,000 sites, with more than 150,000 locks and nearly 300,000 keys. Products are sold through more than 150 iLOQ Partners in more than 200 outlets. In the 2013 financial period, the company produced its first positive result. The turnover of the locking system based on the iLOQ oval cylinder continued to grow in Finland and Sweden. Growth in the sales of the locking system based on the iLOQ Europrofile cylinder started in the Netherlands. The iLOQ Europrofile cylinder obtained the approval required in the German market, and deliveries to German customers began through local retailers.

The cost and balance structure of Panphonics Oy (holding 40.0%) has been adapted according to prevailing demand. In 2013, the company fell behind its turnover objective but, thanks to adaptation measures, it

produced a slightly positive result in terms of operating margin. The financial period showed a loss due to poor sales volumes.

Efore plc (www.efore.fi, holding 19.5%) published its unaudited financial statements release on 13 February 2014. Its turnover in the financial period of 1 November 2012 – 31 December 2013 stood at EUR 82.5 million (78.1). The result for the period was EUR -6.2 million (-2.3). Earnings per share were EUR -0.15 (-0.06). The result over the last two months of the period stood at EUR 0.0 million.

The company's strategic objective is to balance business operations in the telecommunications and industrial sectors. The company took a significant step in fulfilling its strategy by acquiring all shares in Roal Electronics, an Italian manufacturer of power sources for industry. Through the increased holding, the Extraordinary General Meeting of Efore selected Jarkko Takanen, a Member of the Board of Directors in Sievi Capital plc, as a member of the Board of Directors of Efore.

Kitron ASA (www.kitron.com, holding 33.00%) published its preliminary results on 12 February 2014. The company's turnover in 2013 decreased to EUR 209.0 million (226.5). Kitron ASA's earnings in 2013 stood at EUR 1.0 million (6.2), and were EUR -0.5 million in the final quarter (3.6). The full-year earnings per share were EUR 0.006 (0.036). The Board of Directors' proposal for the distribution of profits for the AGM is not available. (The euro-denominated figures of Kitron ASA have been calculated using the 2013 average rate of the Norwegian krone published by ECB of EUR 1 = NOK 7.8067.)

Apetit plc (www.apetit.fi, holding 10.20%) published its financial statements release on 25 February 2014. The company's turnover in 2013 increased to EUR 387.3 million (378.2). Appetit plc's earnings in 2013 stood at EUR 9.3 million (6.7). Earnings during the final quarter were EUR 4.4 million (4.0). The full-year earnings per share were EUR 1.63 (1.07). The Board of Directors' proposal for the distribution of dividend for the AGM is EUR 1.0 per share.

Scanfil N.V., a Belgian subsidiary of which Sievi Capital plc holds 99.98%, has not engaged in any production activities since 2006.

RESULT OF SIEVI CAPITAL PLC'S INVESTMENT ACTIVITIES

Sievi Capital plc's operating profit in January–December stood at EUR -0.7 million (0.7), and the review period's IFRS result was EUR -0.02 million (4.7). Earnings per share were EUR 0.00 (0.08), and the return on investment was 0.7% (6.9). In January–December, EUR 2.7 million (3.4) of interest and dividend returns on financial investments and transfer gains were recognised, together with EUR 0.1 million (0.0) of financial expenses. Realised sales losses stood at EUR 2.8 million (0.8), and value changes in investment assets recognised at fair value through profit or loss were EUR 3.1 million (3.7). Sievi Capital plc's share of the results and goodwill amortisation of its associated companies was EUR -0.8 million (-0.8), and the valuation of the capital loan investment was EUR -0.9 million (0.0). The result of investment activities recognised through profit or loss, including all financial and capital investments, totalled EUR 1.3 million (5.5) for the financial period.

In October–December, investment returns of EUR 0.4 million (0.8), realised sales losses of EUR -0.3 million (-0.4), and value changes in financial assets recognised at fair value through profit or loss of EUR 0.6 million (0.4) were recognised. Appetit plc and Efore plc are valued at fair value, and the change of the fair value EUR 1.7 (-0.2*) million adjusted with tax liabilities is shown in other reserves.

* 2012 reference figure includes only Appetit plc. The value of Efore plc has changed in 2013.

SIEVI CAPITAL PLC'S INVESTMENTS

Sievi Capital plc's investment activity is divided into financial investments and capital investments. The gains and losses from investment activities are recognised under financial income and expenses in the income statement.

Investment assets stood at EUR 45.0 million (57.8). Of the investment assets, EUR 11.5 million (16.0) were deposited in bank accounts and as time deposits with less than three months' maturity. Of the investment assets, EUR 33.5 million (41.8) was invested in financial instruments, mainly in bonds, credit-linked notes,

structured investment instruments, and ETF and equity investments. In compliance with IFRS, the investments have been recognised at fair value. Investment assets refer to liquid assets and financial investments. They do not include shareholdings in Kitron ASA, Efore plc and Apetit plc, which are classified as long-term holdings and are included in the capital investments segment.

DIVERSIFICATION OF INVESTMENTS

EUR million

Investments were diversified as follows on the basis of their market value:

| | 31 December 2013 | % | 31 December 2012 | % |
|----------------------------|---------------------|------|---------------------|------|
| Listed companies | 38.12 | 43% | 29.9 | 33% |
| Unlisted companies | 9.22 | 10% | 8.1 | 9% |
| ETF investments | 4.32 | 5% | 5.5 | 6% |
| Equity funds | | | | |
| Bond funds | 9.11 | 10% | 9.9 | 11% |
| Structured products | 9.88 | 11% | 12.1 | 13% |
| Hedge funds | | | | |
| Bonds | 8.02 | 9% | 8.3 | 9% |
| Other interest instruments | | | | |
| Cash and cash equivalents | 10.41 | 12% | 16 | 18% |
| Total | 89.07 | 100% | 89.7 | 100% |

Of the Group's investment assets, 83% were denominated in euros, 2% in Swedish kronor, 1% in US dollars, and 14% in Norwegian kroner.

LIQUIDITY AND SOLVENCY

Sievi Capital plc's liquidity is good. The closing consolidated balance sheet amount was EUR 89.7 million (93.3). The equity ratio was 96.1% (96.1) and net gearing was -52.0% (-64.5).

Cash flow from investments was EUR 0.02 million (10.2). Cash flow from financing was EUR -3.4 million (-3.5), including capital returns of EUR 3.4 million (0.0). In addition to the capital return, no dividend was paid over the financial period. Dividend distributed in the previous period amounted to EUR 3.5 million.

NET WORTH AND SHARE PRICE DEVELOPMENT

Sievi Capital plc's net worth per share was EUR 1.52 at the end of 2011, EUR 1.60 at the end of 2012, and EUR 1.54 on 31 December 2013. During the 2013 financial period, a capital return of EUR 0.06 was paid to shareholders.

The number of outstanding shares used in the net worth calculation is 57,765,439 shares. In the calculation of net worth, publicly quoted securities, investment funds and derivatives are valued at the closing price. However, for Efore plc, Kitron ASA and Apetit plc, the price used is the volume-weighted average price for the five days preceding the valuation date. Otherwise, if no public trading price has been available, the bid quote or value ratified by the issuer has been used. Unquoted shares and holdings are measured at the last purchase price or fair value, using imputed valuation methods.

The highest trading price of Sievi Capital plc during the review period was EUR 1.20, the lowest EUR 0.94, with trading closing at EUR 1.10 at the end of the period. The number of shares exchanged during the period was 1,927,368 shares. The market value of the share capital was EUR 66.8 million on 31 December 2013 (55.9).

NOTIFICATIONS OF CHANGES IN SHAREHOLDING

Jorma J. Takanen's holding changed as a result of a donation related to a succession on 17 September 2013. After the donation, Jorma J. Takanen owns 10,883,305 Sievi Capital plc shares directly and 1,900,000 shares indirectly (holding of Foundation of Riitta and Jorma J. Takanen). This corresponds to 21.06% of all shares (60,714,270 shares) and votes in Sievi Capital plc.

After the donation, Jonna Tolonen holds 9,796,950 shares in Sievi Capital plc. This corresponds to 16.14% of all shares (60,714,270 shares) and votes in Sievi Capital plc.

BOARD OF DIRECTORS' AUTHORISATIONS

Sievi Capital plc's Annual General Meeting held on 18 April 2013 decided to authorise the Board of Directors to decide on repurchasing a maximum of 3,000,000 treasury shares in accordance with the Board of Directors' proposal. The authorisation cancels the authorisation given in the AGM of 19 April 2012 to repurchase the company's treasury shares. The authorisation will remain in force for 18 months.

In addition, the Annual General Meeting authorised the Board of Directors to decide on share issues. The total allowed number of shares issued according to the authorisation is 5,983,831 shares in total, which is 9.9% of all of the company's shares. The Board of Directors is authorised to decide on all the terms and conditions of the share issue and share warrants. Shares may also be transferred against consideration other than money. The share issue may be directed, deviating from the pre-emptive right of shareholders. The authorisation is valid until 17 April 2016 and supersedes the share issue authorisation given by the AGM of 8 April 2010.

TREASURY SHARES

On 31 December 2013, Sievi Capital plc owned a total of 2,948,831 treasury shares, representing 4.9% of the company's share capital and total number of votes. During the review period, the number of treasury shares held by the company was reduced by 35,000 shares.

PERSONNEL

Sievi Capital plc had two employees during the review period.

FUTURE PROSPECTS

The available investment assets offer Sievi Capital plc good opportunities for acquisitions conforming to the investment strategy, aiming to obtain as high a stake as possible in select companies facilitating an active influence on their operations.

Outlook for the associated companies:

iLOQ Ltd estimates that its turnover will grow in its current market areas after the sales and marketing measures carried out in 2014. The company will invest strongly in international growth by recruiting more people for its sales organisation, which carries out marketing measures for B2B customers, and builds and supports the iLOQ Partner network. The operating profit percentage is expected to grow through the increase in turnover.

IonPhasE Ltd continued its material deliveries regarding packaging applications for the electronics industry. Regular deliveries to the automotive and chemical industries continued and volumes grew. The company has opened cooperation channels with major industrial operators, regarding which new significant customer accounts and applications can be expected. The company has continued to develop its production process and improved the technical performance and quality of its products. This is expected to improve the company's competitiveness and profitability.

Due to the significant decline in Panphonics Oy's turnover, the company's operations have been adapted to better correspond with prevailing demand. The objective for 2014 is to turn the company back to growth.

The Norwegian associated company Kitron ASA evaluates its outlook in its annual report to be issued on 19 March 2014.

In its financial statements release published on 13 February 2014, Efore plc estimates that the long-term demand for wireless data networks will grow, depending on the general economic development. The industrial sector offers much potential for growth for Efore. The Roal business acquisition is a key part of Efore's strategy, according to which the company will continue to increase the industrial electronic sector and balance its business operations.

Considering Efore's growth and the improvement of its profitability, it is important that the volume production of new products is launched as expected and synergy benefits are obtained from the business acquisition. In the near future, the company will focus on transferring new products into production, obtaining synergy benefits after the business acquisition, and taking the efficiency measures required to improve profitability.

According to the financial statements release published on 25 February 2014, Apetit plc is looking for organic growth in food operations, and in grain and oilseed operations. The development of turnover is strongly affected by the activity of the grain and oilseed markets and changes in price levels. Due to the market price of grain lower than in the reference year, turnover over the first half of the year is expected to fall behind the reference year.

The full-year operating profit of Apetit, without non-recurring items, is expected to be no higher than in the reference year. The decreased market price of sugar is expected to have a negative impact on the result of Sucros, an associated company included in the 'Other functions' segment. The company is aiming at improved profitability in food operations, and in grain and oilseed operations. The company estimates that it will produce more results in the latter half of the year. The first-half operating profit, without non-recurring items, is expected to fall behind the reference year.

BUSINESS RISKS AND UNCERTAINTIES

The most significant short-term risks associated with investment activities, such as a decrease in the value of investments, may be realised if the European debt crisis comes to head and the recovery of the global economy slows down. Debt problems could be escalated further in certain countries, and the effects may become widespread. The European banking sector is still vulnerable, in spite of market operations by the ECB.

The risks facing Sievi Capital plc's business have remained essentially the same. Risks and risk management are described in greater detail on the company's website under Corporate Governance and in the notes to the consolidated financial statements.

This financial statements release has been prepared in compliance with the IAS 34 Interim Financial Reporting standard.

The interim report has been prepared following the same accounting principles as in the 2012 financial statements.

SIEVI CAPITAL PLC'S FINANCIAL INFORMATION IN 2014

The 2013 annual report, including the financial statements, will be published in week 13 (the week beginning on 24 March) in March 2014. In 2014, Sievi Capital plc will publish its interim accounts and interim report as follows:

- The management's interim account on Tuesday, 29 April 2014
- The interim report for 1 January – 30 June 2014 on Thursday 7 August 2014
- The management's interim account on Thursday 30 October 2014

ANNUAL GENERAL MEETING 2014 AND THE BOARD OF DIRECTORS' PROPOSALS FOR THE AGM

Sievi Capital plc's Annual General Meeting will be held on Tuesday 8 April 2014, at the company's head office in Yritystie 6, Sievi.

The Nomination Committee of Sievi Capital plc's Board of Directors proposes to the AGM that the Board of Directors is confirmed to consist of four (4) members.

The Nomination Committee of the Board of Directors and the company's major shareholders, representing more than 50% of the company's shares and votes, propose that Jorma J. Takanen, Asa-Matti Lyytinen, Jarkko Takanen and Jonna Tolonen be elected in the company's Board of Directors.

The parent company's distributable funds are EUR 74.064.705. The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.05 be paid from the unrestricted shareholders' equity per share, for a total of EUR 2.888.272. The dividend matching day is 11 April 2014. The dividend will be paid to those shareholders who, on the matching day, are entered in the Company's Register of Shareholders, kept by Euroclear Finland Ltd.

The dividend payment day is 23 April 2014. After the financial period, there have not been any significant changes in the company's financial standing. According to the Board of Directors, the proposed distribution of profit does not endanger the company's capital adequacy.

The company publishes a notice of the Annual General Meeting later separately.

ACCOUNTING PRINCIPLES

This financial statements release has been prepared in compliance with the IAS 34 Interim Financial Reporting standard.

The interim report has been prepared following the same accounting principles as in the 2012 financial statements. All figures in this release have been rounded, due to which the total sum of single figures may differ from the sum presented. The figures are unaudited.

CONSOLIDATED INCOME STATEMENT

EUR million

| | 10–12 2013 | 10–12 2012 | 1–12 2013 | 1–12 2012 |
|---|---------------|---------------|--------------|--------------|
| Other operating income | 0.0 | | 0.0 | 1.2 |
| Expenses | -0.3 | -0.2 | -0.7 | -0.5 |
| Depreciation | 0.0 | 0.0 | 0.0 | -0.1 |
| Operating profit | -0.3 | -0.2 | -0.7 | 0.7 |
| Financial income and expenses | 0.6 | 0.8 | 2.9 | 6.3 |
| Share of the associated companies' profit | -1.4 | 0.6 | -1.7 | -0.8 |
| Profit before taxes | -1.1 | 1.2 | 0.5 | 6.2 |
| Income taxes | -0.2 | -0.2 | -0.5 | -1.5 |
| Net profit for the period | -1.3 | 1.1 | 0.0 | 4.7 |
| Net profit for the period | -1.3 | 1.1 | 0.0 | 4.7 |
| Earnings/share (EPS), EUR undiluted and diluted, Net profit for the period | 0.02 | 0.02 | 0.00 | 0.08 |

The company does not have items that might dilute the earnings per share.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million

| 10–12 2013 | 10–12 2012 | 1–12 2013 | 1–12 2012 |
|---------------|---------------|--------------|--------------|
|---------------|---------------|--------------|--------------|

| | | | | |
|--|------|------|------|------|
| Net profit for the period | -1.4 | 1.1 | 0.0 | 4.7 |
| Other comprehensive income | | | | |
| Available-for-sale investments | -0.2 | 0.2 | 1.7 | -0.2 |
| Exchange rate differences | -0.4 | -0.4 | -2.0 | 0.5 |
| Other comprehensive income, net of tax | | -0.1 | | 0.3 |
| Total Comprehensive Income | -2.0 | 0.9 | -0.3 | 5.0 |

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION
EUR million

| | 31 December 2013 | 31 December 2012 |
|---|---------------------|---------------------|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | | |
| Shares in associated companies | 20.9 | 23.6 |
| Available-for-sale investments | 19.2 | 7.8 |
| Financial assets at fair value through profit or loss | 17.7 | 17.1 |
| Receivables | 0.5 | 0.2 |
| Deferred tax assets | 1.0 | 0.9 |
| Total non-current assets | 59.3 | 49.7 |
| Current assets | | |
| Trade and other receivable | 0.2 | 0.4 |
| Current tax assets | 0.5 | |
| Trade and other receivables | | |
| Financial assets at fair value through profit or loss | 16.8 | 24.7 |
| Cash and cash equivalents | 10.5 | 16.0 |
| Total current assets | 28.0 | 41.1 |
| Non-current assets held for sale | 2.5 | 2.5 |
| Total assets | 89.7 | 93.3 |

| | 31 December 2013 | 31 December 2012 |
|---|---------------------|---------------------|
| Shareholders' equity and liabilities | | |
| Equity attributable to equity holders of the parent company | | |
| Share capital | 15.2 | 15.2 |
| Share premium account | 0.0 | 16.1 |
| Reserve for invested unrestricted equity | 12.6 | 0.0 |
| Exchange rate differences | -1.0 | 1.0 |
| Other reserves | 1.6 | -0.1 |
| Retained earnings | 57.9 | 57.4 |
| Total equity | 86.4 | 89.7 |
| Non-current liabilities | | |
| Deferred tax liabilities | 1.0 | 0.2 |
| Provisions | 2.1 | 2.7 |
| Total non-current liabilities | 3.1 | 2.8 |
| Current liabilities | | |
| Trade and other liabilities | 0.2 | 0.1 |
| Current tax liabilities | 0.0 | 0.7 |
| Total current liabilities | 0.2 | 0.8 |
| Total liabilities | 3.3 | 3.6 |
| Total shareholders' equity and liabilities | 89.7 | 93.3 |

CONSOLIDATED CASH FLOW STATEMENT
EUR million

| | 31 December 2013 | 31 December 2012 |
|--|---------------------|---------------------|
| Cash flow from operating activities | | |
| Net profit | 0.0 | 4.7 |
| Adjustments for the net profit | -1.3 | -4.7 |
| Change in net working capital | 0.2 | -0.2 |
| Interest paid and other financial expenses | -0.1 | 0.0 |
| Interest received | 0.3 | 0.1 |
| Taxes paid | -1.2 | -0.2 |
| Net cash flow from operating activities | -2.1 | -0.2 |
| Cash flow from investing activities | | |
| Sales of tangible and intangible assets | 0.0 | 4.2 |
| Purchase of investments | -21.0 | -25.5 |
| Proceeds from sale of investments | 20.3 | 30.1 |
| Purchase of associated companies | -1.2 | -1.5 |
| Granted loans | -0.5 | -0.2 |
| Proceeds from loans | 0.0 | 0.9 |
| Interest received from investments | 1.0 | 1.0 |
| Dividend received from investments | 1.5 | 1.2 |
| Net cash flow from investing activities | 0.0 | 10.2 |

| | | |
|--|------|------|
| Cash flow from financing activities | | |
| Dividends/capital returns paid | -3.4 | -3.5 |
| Net cash flow from financing activities | -3.4 | 3.5 |
| Net increase/decrease in cash and cash equivalents | -5.5 | 6.5 |
| Cash and cash equivalents at beginning of period | 16.0 | 9.6 |
| DEMERGER | 0.0 | -0.1 |
| Cash and cash equivalents at end of period | 10.5 | 16.0 |

STATEMENT OF CHANGES IN EQUITY

EUR million

Equity attributable to equity holders of the parent company

| | Share capital | Share premium account | Reserve for invested unrestricted equity | Translation differences | Other reserves | Retained earnings | Capital total |
|--|---------------|-----------------------|--|-------------------------|----------------|-------------------|---------------|
| Equity | | | | | | | |
| 1 January 2013 | 15.2 | 16.1 | 0.0 | 1.0 | -0.1 | 57.5 | 89.7 |
| Transfer to the share premium account/reserve for invested unrestricted equity | | -16.1 | 16.1 | | | | |
| Total comprehensive income | | | | -2.0 | 1.7 | 0.0 | -0.3 |
| Capital return and sale of treasury shares | | | -3.4 | | | | -3.4 |
| Transfer Equity | | | | | | 0.4 | 0.4 |
| 31 December 2013 | 15.2 | 0.0 | 12.7 | -1.0 | 1.6 | 57.9 | 86.4 |

| | Share capital | Share premium account | Translation differences | Other reserves | Retained earnings | Capital total |
|-----------------------------------|---------------|-----------------------|-------------------------|----------------|-------------------|---------------|
| Equity 1.1.2012 | 15.2 | 16.1 | 0.5 | 5.0 | 51.5 | 88.2 |
| Total comprehensive income | | | 0.5 | -0.2 | 4.7 | 5.0 |
| Dividends paid | | | | | -3.5 | |
| Discontinued operations, transfer | | | | -4.9 | 4.8 | -0.1 |

| | | | | | | |
|-------------------------|------|------|-----|------|------|------|
| Equity 31 December 2012 | 15.2 | 16.1 | 1.0 | -0.1 | 57.5 | 89.7 |
|-------------------------|------|------|-----|------|------|------|

KEY INDICATORS

| | 1–12 2013 | 1–12 2012 |
|---|--------------|--------------|
| Return on equity, % | 0.0 | 5.3 |
| Return on investment, % | 0.7 | 6.9 |
| Gearing, % | -52.0 | -64.5 |
| Equity ratio, % | 96.3 | 96.1 |
| Gross investments in fixed assets, EUR m | 0.0 | 0.0 |
| Personnel, average | 2 | 2 |
| Earnings per share, EUR | 0.00 | 0.08 |
| Shareholders' equity per share, EUR | 1.5 | 1.55 |
| Dividend per share, EUR | | 0 |
| Dividend per earnings, % | | 0 |
| Effective dividend yield, % | | 0 |
| Price-to-earnings ratio (P/E) | Neg. | 11.2 |
| Lowest price for year, EUR | 0.94 | 0.88 |
| Highest price for year, EUR | 1.2 | 1.65 |
| Average price for year, EUR | 1.06 | 1.16 |
| Price at the end of year, EUR | 1.1 | 0.91 |
| Market value at year-end, EUR million | 66.7 | 55.9 |
| Number of shares at the end of the period, 000s | 60,714 | 60,714 |
| excluding treasury shares | 57,765 | 57 730 |
| weighted average | 57,765 | 57 730 |

SEGMENT INFORMATION

EUR million

| | 1–12 2013 | 1–12 2012 |
|---|--------------|--------------|
| Continuing operations | | |
| Investment activities | | |
| Operating profit | -0.7 | 0.7 |
| Financial income | 2.7 | 3.4 |
| Financial expenses | -0.1 | 0.0 |
| Realised losses | -2.8 | -0.8 |
| Value change of investments | 3.1 | 3.7 |
| Share in the associated companies' profit | -1.7 | -0.8 |
| Financial assets | 89.7 | 93.3 |

CHANGES IN TANGIBLE NON-CURRENT ASSETS

EUR million

| | 1–12 2013 | 1–12 2012 |
|---|--------------|--------------|
| Book value at the beginning of the period | 0.0 | 4.3 |
| Transfer, Discontinued operations | | - |
| Transfer to non-current assets classified as available for sale | | -4.2 |
| Additions | | 0.0 |
| Depreciation | | -0.1 |
| Book value at the end of the period | 0.0 | 4.3 |

CONTINGENT LIABILITIES

EUR million

| | 1–12 2013 | 1–12 2012 |
|--|--------------|--------------|
| Mortgages on property | 2.5 | 2.5 |
| Business mortgages | 6.8 | 6.8 |
| Guarantees given on behalf of associates | 0.3 | 0.3 |

A bank guarantee was obtained from a financial institution as security for the payment of pension premiums relating to the reorganisation of the subsidiary Scanfil N.V., and Sievi Capital plc has provided the financial institution with a counter-guarantee of EUR 2.8 million to cover any liabilities that may arise if the bank guarantee is realised. Scanfil NV's balance sheet includes a corresponding provision.

TRANSACTIONS WITH RELATED PARTY

EUR million

| | 1–12 2013 | 1–12 2012 |
|----------------------------|--------------|--------------|
| Continuing operations | | |
| Related party transactions | 0.12 | 0.0 |
| Trade payables | 0.02 | 0.0 |
| Associated companies | | |
| Interest income | 0.06 | 0.0 |

| | | |
|-----------------------------------|------|-----|
| Loan receivables | 0.49 | 0.4 |
| Interest receivables | 0.01 | 0.0 |
| Capital loan | 0.94 | 0.2 |
| Members of the Board of Directors | | |
| Interest expense | 0.0 | 0.0 |

During 2013 Sievi Capital plc made several investments in convertible bonds of IonPhasE Ltd amounting to EUR 0.7 million. The convertible bonds with accrued interest were converted into capital loans as of 31 December 2013. In the financial accounts the capital loan is presented as a net investment in the associated company and as a cost when the share of result of associated companies is considered.

Sievi Capital plc has granted a loan amounting to EUR 0.5 million to the CEO of iLOQ Ltd. the loan matures in 5 years, the interest is 2.5% p.a.

In addition, the company has received a EUR 300,000 absolute guarantee for IonPhasE Ltd's bank guarantee limit. The guarantee replaces all previous guarantees granted to the company.

SIEVI CAPITAL PLC

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Sievi Capital plc is an investment company whose task is to manage the company's assets efficiently and profitably by distributing risks and looking for new growth opportunities through these measures.

Sievi Capital's associated companies:

Kitron ASA (KIT) (Sievi Capital plc's holding 33.0%) is a Norwegian listed contract manufacturer that operates in five different customer segments: the marine and oil industry, basic industry, defence equipment industry, hospital and healthcare equipment industry and data and telecommunications industry. In addition to Norway, Kitron has plants and production in Sweden, Lithuania, Germany, China and the United States.

iLOQ Ltd (Sievi Capital plc's holding 23.2%) develops, manufactures and markets innovative, patented, high-security, electronic and self-operated locking solutions that combine modern mechatronics with communications and software technology. The added customer value of the iLOQ S10 product concept has been shown to be good, and the company has achieved a significant market position in the Nordic countries and a favourable reception in Central Europe.www.iloq.fi

IonPhasE Ltd (Sievi Capital plc's holding 35.8%) develops and manufactures high-quality dissipative polymers that help to control static electricity in plastic products. IonPhasE products are utilised in a wide range of industries, such as chemicals, automotive, telecommunications and consumer electronics.

IonPhase manufactures IonPhase IPE polymers based on its patented proprietary technology. www.ionphase.fi

Panphonics Oy (Sievi Capital plc's holding 40.0%) is a leading manufacturer of products based on directional audio technology. Panphonics manufactures solutions based on proprietary patented directional audio technology for acoustically demanding applications. The company's SoundShower speaker solutions are used in banks, in-store advertising systems, information kiosks and offices. In addition, Panphonics is a component manufacturer of plane wave technology. www.panphonics.com

Along with these associated companies, Sievi Capital plc holds 10.2% of Apetit plc, and 19.5% of Efore plc. Apetit plc is a food production company whose shares are quoted on the NASDAQ OMX Helsinki. The Group's business segments are Frozen Food, Seafood, and Grains and Oilseeds. Apetit plc operates in the northern Baltic Sea region. www.apetitgroup.fi

Efore is a company which develops and manufactures demanding power products for electronics. Its shares are quoted on the NASDAQ OMX Helsinki. In addition to Finland, the company has R&D and marketing units in China and Sweden. The company's production unit is located in China. (www.efore.fi)

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